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REPORT AND RECOMMENDATIONS MADE BY THE PANEL OF COMMISSIONERS CONCERNING THE FOURTH INSTALMENT OF "E2" CLAIMS

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Table 1. Governing Council decisions referred to in the present report

Decision No.	Title	Document No.
7	Criteria for Additional Categories of Claims	S/AC.26/1991/7/Rev.1
9	Propositions and conclusions on compensation for business losses: Types of damages and their valuation	S/AC.26/1992/9
10	Provisional rules for claims procedure	S/AC.26/1992/10
13	Further measures to avoid multiple recovery of compensation by claimants	S/AC.26/1992/13
15	Compensation for business losses resulting from Iraq's unlawful invasion and occupation of Kuwait where the trade embargo and related measures were also a cause	S/AC.26/1992/15
16	Awards of interest	S/AC.26/1992/16
46	Decision concerning explanatory statements by claimants in categories "D", "E" and "F".	S/AC.26/1998/46

Table 2. List of Panel reports and recommendations referred to in the present report

Short name	Title	Document No.
C(1) report	Report and recommendations made by the Panel of Commissioners concerning the first instalment of individual claims for damages up to USD 100,000 (Category "C" claims)	S/AC.26/1994/3
E1(3) report	Report and recommendations made by the Panel of Commissioners concerning the third instalment of "E1" claims	S/AC.26/1999/13
E2(1) report	Report and recommendations made by the Panel of Commissioners concerning the first instalment of "E2" claims	S/AC.26/1998/7
E2(2) report	Report and recommendations made by the Panel of Commissioners concerning the second instalment of "E2" claims	S/AC.26/1999/6
E2(3) report	Report and recommendations made by the Panel of Commissioners concerning the third instalment of "E2" claims	S/AC.26/1999/22
E3(1) report	Report and recommendations made by the Panel of Commissioners concerning the first instalment of "E3" claims	S/AC.26/1998/13

Short name	Title	Document No.
E3(2) report	Report and recommendations made by the Panel of Commissioners concerning the second instalment of "E3" claims.	S/AC.26/1999/5
E3(3) report	Report and recommendations made by the Panel of Commissioners concerning the third instalment of "E3" claims	S/AC.26/1999/1
E4(1) report	Report and recommendations made by the Panel of Commissioners concerning the first instalment of "E4" claims	S/AC.26/1999/4

Introduction

1. The Governing Council of the United Nations Compensation Commission (the "Commission"), at its thirtieth session in December 1998, appointed the present Panel of Commissioners (the "Panel" or "E2A Panel"), composed of Messrs. Bruno Leurent (Chairman), Kaj Hobér and Andrei Khoudorojkov, as the second panel of Commissioners to review category "E2" claims (the "'E2' claims"). The category "E2" population consists of claims submitted by non-Kuwaiti corporations, public sector enterprises and other private legal entities, excluding oil sector, construction/engineering, export guarantee/insurance and environmental claims. This report contains the Panel's recommendations to the Governing Council, pursuant to article 38 (e) of the "Provisional Rules of Claims Procedure" (the "Rules"), concerning the fourth instalment of "E2" claims.

2. The instalment consists of 221 claims submitted by companies engaged in import-export trade. 1/ These claims were selected by the secretariat of the Commission from among the entire group of "E2" claims on the basis of criteria established under the Rules. These include (a) the date of filing with the Commission, (b) the claimant's type of business activity, and (c) the type of loss claimed. A description of the claims is set out in section I below. This is followed in section II by an explanation of the procedure used by the Panel in processing the claims. The claims under review are the first group of approximately 1,300 import-export claims that seek a total of over USD 3.8 billion in compensation, and which are expected to be reviewed in five instalments. This initial group of claims presents certain threshold legal issues that are also relevant to the remaining import-export claims.

3. The role and tasks of a panel of Commissioners, the applicable law and criteria, the liability of Iraq and a description of the pertinent evidentiary requirements have been set forth in detail in the report and recommendations concerning the first instalment of "E2" claims (the "E2(1) report"). 2/ In accordance with this framework, three tasks have been entrusted by the Governing Council to the Panel. First, the Panel must determine whether the various types of losses alleged by the claimants are, in principle, compensable; and, if so, the appropriate measure of compensation. Second, the Panel must verify whether the losses that are in principle compensable have in fact been incurred by a given claimant. Third, the Panel must value those losses found to be compensable and make recommendations with respect to an award thereon. The implementation of these steps with regard to the present instalment is described in sections III to IX, followed by the Panel's recommendations in section X.

I. THE CLAIMS

4. The claimants are companies which, for the most part, were engaged in the export of goods to Iraq and Kuwait at the time of Iraq's invasion of Kuwait on 2 August 1990. The claimants allege that, as a result of Iraq's invasion and occupation of Kuwait, and the ensuing actions of the Allied Coalition Forces to liberate Kuwait, they sustained losses in connection with contracts and commercial dealings that were entered into prior to 2 August 1990.

5. As described by the claimants, the interruption of commercial activity resulting from Iraq's invasion and occupation of Kuwait had far-reaching consequences and took various forms. As a result of military operations, air, shipping and road transportation to, from and within the Middle East was cancelled, substantially reduced or re-routed, and transport to and from Iraq and Kuwait virtually came to a halt. Shipping operations in the Persian Gulf were endangered by mines laid by Iraq.

6. In addition to the immediate disruption to shipping operations caused by Iraq's invasion of Kuwait, the claimants state that the restrictions following from the trade embargo imposed by the United Nations Security Council 3/ and the danger presented by military operations in the area, prevented the delivery of goods to Iraq or Kuwait. Claimants further cite Iraq's purported repudiation of its foreign debt, shortly after its invasion of Kuwait, as a cause of loss.

7. Claimants also describe the devastating effects of the occupation on economic and commercial activity in Kuwait. Businesses in Kuwait to which claimants had sold goods were destroyed or damaged by Iraqi forces. Owners and staff were killed, held hostage or fled the country. Commercial and financial establishments ceased to operate and foreign trade was suspended. Claimants also state that goods that had been shipped by claimants and were located in docks or at Kuwait International Airport were looted or destroyed by Iraqi forces. Items that had already been delivered to customers were plundered from warehouses, factories or stores in Kuwait. Banking operations in Kuwait were seized by Iraqi forces and were suspended for virtually the entire duration of the occupation, thereby interrupting payment transfers and other banking transactions.

8. It is against this general background that the claimants seek compensation for losses before this Commission. Most of the claims are based on contracts with Iraqi or Kuwaiti parties. The losses alleged include non-payment for previously shipped goods, the loss or destruction of goods in transit to a customer, the interruption or diversion of deliveries and the cancellation of production. Other claimants allege a disruption of ongoing business relations or a decline in business and an ensuing loss of revenue. The nature of the claims in this instalment is presented in further detail below.

9. Given the large number of claims under review, the Panel has divided the claims into three groupings in order to allow claims with similar factual and legal issues to be analysed in a consistent manner. Claims involving contracts with Iraqi parties and claims involving contracts with Kuwaiti parties are dealt with separately. There is also a small number of claims in a third group that involve contracts with parties located outside of Iraq or Kuwait.

A. Claims involving Iraq or Iraqi parties

10. Ninety-nine claims in this instalment are based on losses arising from the sale of goods to an Iraqi party. (In this report, these claims are sometimes referred to as "Iraqi claims".) The claimants seek compensation for unpaid shipments of goods to Iraq or for the interruption of contracts or business dealings, the continuation of which became impossible after 2 August 1990 as a result of Iraq's invasion and occupation of Kuwait. The claims frequently allege losses involving multiple shipments of goods. Indeed, the 99 Iraqi claims that are presently before the Panel involve over 1,500 separate transactions.

11. The claimants are manufacturers, suppliers or trading companies based in 50 countries. Many claimants state that they had long standing business relationships with Iraqi customers and had shipped goods to Iraqi buyers on a routine basis prior to Iraq's invasion of Kuwait. Others state that they had recently entered the Iraqi market and sought to take advantage of the economic liberalization in Iraq during the late 1980s in order to develop a new customer base.

12. Although many Iraqi parties to the contracts under consideration are state-controlled entities, a substantial number are private parties. The transactions are representative of most sectors of international trade. The claims under review, for example, relate to sales of fabric and textile products, foodstuffs, pharmaceutical products and medical supplies, household items and consumer goods, books and publications, agricultural machinery and supplies, chemical products, oil industry materials, electrical instruments, computer equipment, production machinery, and construction materials and equipment.

13. In the majority of claims under review, shipments were made to Iraq prior to 2 August 1990, but under deferred payment terms requiring payment after 2 August 1990. Most deliveries were made between 1987 and late 1989, and payment was due by the Iraqi buyer in one to two years. In the remaining claims, the goods were delivered to Iraq in the spring or summer of 1990 and carried equally long payment terms. A few of the shipments were payable upon delivery.

14. For the most part, the transactions with Iraqi customers were financed by unconfirmed, irrevocable letters of credit issued by the Central Bank of Iraq or two other Iraqi state controlled banks: the

Rafidain Bank and the El Rashid Bank. The letters of credit usually provided for payment between one to two years after the issuance of the bill of lading. Some payment terms extended to 720 days or even, in several instances, five years after delivery.

15. Several claimants had no direct agreement with the Iraqi buyer, but supplied products that another party had contracted to sell to the Iraqi party. In certain claims, the claimant's foreign trade organization had entered into a contract on its behalf with an Iraqi state enterprise, pursuant to which the claimant delivered products for which it was allegedly not paid.

16. A number of claimants state that their governments had extended credit to the Government of Iraq under bilateral trade agreements usually providing that exports of goods and services to Iraq would be made under deferred payment terms of two to three years. The claimants state that pursuant to these agreements they delivered goods to Iraq, usually between 1987 and 1989, for which payment has not been made. In several instances, the Government of Iraq had also provided assurances to the claimant's government that future or delinquent amounts that were owed for these exports would be paid. Other agreements represent the rescheduling of prior debts. 4/

17. A number of claimants in this instalment have already recovered all or part of their losses from export insurance organizations in their respective countries. In such cases, the claimants either seek the difference between the original amount of the loss and the amount that they recovered, or they claim for the full amount of the loss on the basis that a reimbursement agreement requires that any monies received in compensation will be returned to the insurer. A few claimants have obtained a judgment for all or part of their losses, which either has not been satisfied or does not cover the entire loss.

1. Contract losses

(a) Goods shipped to Iraq and received by the buyer

18. Most of the claims based on transactions with Iraqi parties involve unpaid shipments of goods to Iraq, which were delivered between 1987 and 1989 but for which the buyer's payment was not due until after 2 August 1990. In many cases, payment was not due from the buyer until after 2 March 1991, the date upon which the Security Council adopted resolution 686 (1991) establishing the conditions for a cease-fire, following the suspension of offensive combat operations.

19. Some claimants allege that before Iraq's invasion of Kuwait they were promptly paid by the Iraqi customer. Other claimants state that, although payments were not always made in a timely manner, they were nonetheless eventually made. All claimants assert that while Iraqi parties paid for

goods imported from foreign sellers until 2 August 1990, no payments were made thereafter.

20. With respect to sales financed by letters of credit issued by an Iraqi bank, the claimants generally state that the Iraqi bank or their correspondent bank abroad received the documents required under the credit, but that the Iraqi banks did not honour letters of credit after 2 August 1990. In all sales (payable with or without a letter of credit), the foreign currency payment to the seller was subject to exchange control measures in Iraq.

21. Compensation is sought by the claimants for various losses arising from the unpaid shipments. For the most part, the claimants seek to recover the original contract price of the goods, plus interest after the payment due date, as stipulated in letters of credit or bills of exchange. Others also request additional costs associated with their performance of the contracts, such as bank charges for letters of credit, interest on loans taken out by the claimant to buy, produce or transport the goods, or financing charges under credit arrangements that were secured by Iraqi receivables. Some claimants seek compensation for the opportunity cost of the unpaid amounts under the contract or of funds used to pay financing charges.

22. Several claimants have asserted that, prior to Iraq's invasion of Kuwait, Iraqi customers were the main source of revenue for their business and that the amounts owed represented a substantial portion of their income. Some of these claimants allege that, as a consequence of the buyers' non-payment, they suffered serious cash flow problems and were unable to meet their own obligations and, as a result, they were forced to reduce operations or were rendered bankrupt. In such claims, in addition to the contract price of the goods, compensation is sought for charges associated with the claimants' liquidation or re-organization and for injury to their reputation. Some claimants also seek reimbursement of lawyers' fees incurred in attempting to collect the unpaid amounts from the Iraqi party or in obtaining legal advice with respect to their own corporate liquidation or re-organization.

(b) Goods shipped to Iraq but not received by the buyer

23. This instalment includes several claims in which goods could not be delivered to Iraq but had to be diverted to other buyers or returned to the claimants. The claimants state that, due to the disruption of transportation operations, carriers were re-routed from the Middle East and cargo was off-loaded at other locations. A few claimants allege that goods were lost or destroyed while they were being returned to the claimant or were en route to a substitute buyer.

24. These claimants generally state that, as a result of their inability to deliver the goods to the Iraqi purchaser, they were forced to sell them

at a lower price or that no alternative buyer could be found. For the most part, the claimants seek compensation for the difference between the original contract price and the final price realized on the resale of the goods to a third party. 5/ Some claimants seek the full contract price, alleging that the goods were made to the particular specifications of the Iraqi purchaser and could not be sold elsewhere. Compensation is sought by all claimants in this group for additional expenses incurred in their efforts to resell the goods, such as shipping costs, storage fees and financing charges.

(c) Goods not shipped to Iraq

25. A number of claimants state that they had produced or procured goods ordered by Iraqi parties but were prevented from shipping them after 2 August 1990 due to Iraq's invasion and occupation of Kuwait. Some claimants state that they had long term contracts to supply goods to Iraq, the continued performance of which became impossible after 2 August 1990. Several claims relate to multiple contracts for the supply of specialized equipment and training to Iraqi state industries.

26. Where the goods were not fully manufactured before Iraq's invasion, the claimants generally state that they suspended production once the invasion occurred. Several claimants contend that they had already procured components or materials to produce the items and that, after Iraq's invasion, these could not be utilized or became damaged and could not be sold. Others completed production, but resold the items in other markets at a price below the contract value.

27. Several claimants, most of which are manufacturing firms, allege that they had produced the goods to the Iraqi buyer's specifications and that they were unable to find an alternative customer or the goods could only be sold at a substantial discount. Some businesses, such as pharmaceutical outlets, specialized equipment and component suppliers, and cigarette producers, state that the goods were specifically made, labelled, packaged or designed for the Iraqi market and could not feasibly be resold elsewhere due to certification procedures or packaging requirements. In such cases, the claimants usually seek the original contract price of the items less their scrap or salvage value.

28. Otherwise, these claimants seek to recover for the same kinds of losses as those alleged by the claimants in the preceding group, namely the difference between the original contract price and the price at which the goods were sold to a third party, plus the costs associated with the resale transaction. Such additional resale costs include expenses incurred to redesign, retool or repackage the goods for resale. Some claimants seek to recover for governmental export incentives that were lost when goods destined for Iraq had to be sold in other countries where the incentive was unavailable.

29. In particular, where it became impossible or uneconomical to complete production, the claimants generally seek compensation for the profits they could have earned had they been able to complete performance on the contract. Others seek their incurred costs, such as the value of unused materials and components, production costs, or unproductive staff and equipment.

2. Other losses

30. A few claimants seek compensation for a decline in the revenue derived from business dealings with Iraqi customers on the ground that the continuation of these business activities became impossible due to Iraq's invasion and occupation of Kuwait. Some claimants allege that a series of contracts with an Iraqi buyer would have continued had Iraq's invasion of Kuwait not occurred and seek compensation for the profits that they had expected on future orders.

31. Claimants in this category often state that, at the time of Iraq's invasion of Kuwait, a large percentage of their customers were Iraqi enterprises. Several claimants allege that the disruption of their ongoing business relationship with Iraqi State organizations, which had been their primary customers over a number of years, caused them to become insolvent, forced them into bankruptcy and, as a consequence, caused harm to their reputation.

32. A few claimants have submitted claims for the loss of tangible property related to branch offices and other business premises in Iraq. These claims are submitted in respect of office furniture, equipment and vehicles or personal property that were in Iraq at the time of Iraq's invasion of Kuwait.

B. Claims involving Kuwait or Kuwaiti parties

33. Of the claims under review, 103 are based on losses arising from contracts with Kuwaiti parties or involve goods lost in Kuwait. (In this report, these claims are sometimes referred to as "Kuwaiti claims".) Most of the claims involve goods shipped to a Kuwaiti buyer prior to 2 August 1990 for which payment was not received. Other claims are for goods that were lost or destroyed in Kuwait while in transit to a buyer in Kuwait or another country. The remaining claims relate to the inability to perform contracts because delivery to the Kuwaiti buyer was prevented or manufacture was suspended after Iraq's invasion and occupation of Kuwait.

34. The claimants in this portion of the instalment are based in approximately 35 countries. As with the Iraqi claims, the claimants are mostly exporters or manufacturing companies, representative of various economic sectors involved in international trade. Some of the claimants allege that they had shipped goods to Kuwait on a regular basis and had long standing business relationships with the Kuwaiti parties prior to 2

August 1990. A few claimants have obtained partial payment for the goods, pursuant to a settlement with the buyer or through export insurance, and they seek the balance through the Commission.

35. Most of the Kuwaiti buyers were private businesses. The payment terms of such sales usually involved cash against documents or provided for payment between one and three months. In some cases, letters of credit issued by Kuwaiti banks or bills of exchange were used as payment mechanisms and, in such cases, payment was generally due upon the presentation of documents. In a few cases, the letters of credit issued by Kuwaiti banks were confirmed by outside banks.

1. Contract losses

(a) Goods shipped to Kuwait and received by the buyer

36. In many of the claims, the claimant states that goods were shipped to a Kuwaiti buyer shortly before 2 August 1990 but that, as a result of Iraq's invasion and occupation of Kuwait, it has not been paid for the goods.

37. In most of these claims, the goods were received by the Kuwaiti purchaser. However, many claimants assert that the buyer fled Kuwait, its business was destroyed by Iraqi forces or that, after the liberation of Kuwait, the buyer did not resume business or was rendered insolvent. Others allege that the buyer's financial condition was substantially impaired due to Iraq's invasion and occupation. A number of claimants maintain that they have been unable to locate the buyer following the end of Iraq's occupation of Kuwait.

38. Some of these claims involve the shipment of goods that arrived at a date sufficiently prior to Iraq's invasion to allow the Kuwaiti buyer to collect the goods, clear them through customs and incorporate them into its inventory. In these situations, the Kuwaiti buyer has often acknowledged receipt of the goods but has contended that, while at the buyer's premises, the goods were looted or destroyed during Iraq's invasion and occupation. In other situations, it is alleged that the goods could not be located following the liberation of Kuwait.

39. In all of these claims, the claimants seek compensation for the original contract price of the goods. In a few claims, the Kuwaiti buyer has partially paid the claimant for the goods, in some cases pursuant to a settlement agreement. In such situations, the claimants seek compensation for the unpaid portion of the contract price.

(b) Goods shipped to Kuwait but not received by the buyer

40. A number of claimants assert that, although the goods were shipped to Kuwait, the Kuwaiti buyer never received the goods and that they were

seized or destroyed by Iraqi forces or were lost amid the civil disorder in Kuwait following Iraq's invasion. In other situations, the Kuwaiti buyer did not receive the goods because they were diverted while en route to Kuwait when Iraq's invasion of Kuwait and the ensuing developments prevented delivery.

(i) Goods lost or destroyed in transit

41. Many claimants allege that the goods were lost or destroyed in Kuwait while en route to a Kuwaiti buyer or to a buyer located in another country.

42. In most of these claims, it is alleged that goods destined for a Kuwaiti buyer had arrived in Kuwait near the time of Iraq's invasion and, on 2 August 1990, were either in the airport or in the docks, warehouses or customs area of one of Kuwait's three maritime ports (Shuwaikh, Shuaiba and Doha). Claimants state that the ports were largely destroyed and the warehouses in which the goods were stored were looted. Goods lost in transit that had been destined for purchasers in third countries, usually in Europe, were typically on flights that had stopped at Kuwait International Airport shortly before Iraq's invasion. The airport itself was the subject of attack and, according to the claimants, goods located in airport holding areas were looted before they could be transferred to a connecting flight.

43. In one claim, equipment and materials, which were being supplied to the claimant by a Kuwaiti contractor for use in the claimant's construction project outside Kuwait, were allegedly stolen by Iraqi forces as they were about to be shipped.

44. Compensation is generally sought for either the unpaid contract price of the goods or lost profits that would have been earned under the contract had Iraq's invasion and occupation of Kuwait not occurred. Some claimants also seek compensation for lost governmental export incentives because the sales in question were not completed.

(ii) Goods diverted

45. In several claims, claimants allege that goods could not be delivered to Kuwaiti parties and were later resold to a third party at a price less than the original contract price. The claimants generally allege that the goods were shipped prior to 2 August 1990 and that, as a result of the hostilities in the region, the carrier could not enter Kuwait. Unable to complete delivery to Kuwait, the claimant either diverted the goods directly to an alternative customer or retrieved the goods for storage and eventual resale to a third party.

46. These claimants usually seek compensation for the difference between the original contract price and the price at which the goods were resold. Some claimants also seek compensation for the freight charges they incurred

in returning the goods, demurrage charges, storage costs, health or safety inspection fees, and resale expenses.

47. In some claims, the claimants allege that the goods could not be resold to other customers either because they were specially manufactured according to the buyers specifications or because there was a very limited market for the product outside of Kuwait. Such goods range from manufactured bags of snack foods bearing the name of the Kuwaiti buyer to metering pumps for subterranean exploration. In such cases, the claimants usually seek compensation for the amount of the contract price, less an allowance for the scrap value of the goods.

(c) Goods not shipped to or from Kuwait

48. A number of claims involve contracts with Kuwaiti parties for goods that were scheduled to be delivered in August 1990 or thereafter, but which the claimants were unable to ship. Typically in such claims, the claimant had signed a contract with the Kuwaiti customer to supply items or manufacture equipment prior to Iraq's invasion and, once Iraq invaded Kuwait, the claimant was forced to suspend or cancel performance of the contract because the goods could not be delivered. Several claimants operated as trading companies or manufacturer's representatives and claim for losses allegedly caused by the cancellation of orders from buyers in Iraq or Kuwait for goods to be supplied by manufacturers outside the region.

49. In these claims, the claimant usually seeks compensation for the lost profits that it expected to realize on the contracts that could not be completed. Many claimants also seek storage fees and freight costs for the onward shipment of the goods to a third party buyer, the cost of maintaining an increased or unproductive work force, and other similar costs.

50. A few claimants in this instalment are buyers, rather than sellers, which had purchased items from Kuwaiti suppliers. These claimants allege losses arising from the interruption of contracts. One claimant, alleging that it had a contract to purchase oil from a Kuwaiti supplier that was suspended due to Iraq's invasion, seeks recovery for the additional cost of obtaining oil from other suppliers. Another claimant, which had purchased construction equipment, materials and engineering services from a Kuwaiti contractor, seeks compensation for the project supplies, as well as the increased costs that it states it incurred to complete the contract, after the Kuwaiti contractor's business and the project supplies were looted by Iraqi troops.

2. Other losses

51. In addition to losses arising from sales contracts with Kuwaiti buyers, several claimants seek compensation for losses incurred in general commercial dealings in Kuwait. These include claims for lost revenue based on a course of dealing with a Kuwaiti buyer, the additional costs of replacement supplies and war risk insurance, the loss of tangible property from business premises in Kuwait, pre-paid rent for offices in Kuwait and evacuation costs for the claimant's employees.

52. As is the case with the Iraqi claims, several claimants seek compensation for the loss of profits on sales that the claimant had expected to achieve with its Kuwaiti customers, based on a long-standing course of dealing. These claimants allege that, had Iraq's invasion and occupation of Kuwait not occurred, they would have continued to engage in their normal and expected business activities, which would have led to future profits. These claims are not based on specific contracts but rather on future dealings expected from a history of previous business.

53. Although their primary business operations were located outside Kuwait, some claimants had branch offices or retail shops in Kuwait at the time of Iraq's invasion. These claimants typically seek compensation for the loss of tangible assets in the form of office furniture and equipment, stating that the items disappeared from their premises in Kuwait during the period of the occupation. The claimants also seek compensation for vehicles that were looted or destroyed during Iraq's invasion.

54. One claimant states that it had rented an office and a villa in Kuwait. At the time of Iraq's invasion, the claimant had pre-paid the rent for both of these premises for a period beyond 2 August 1990. The claimant has presented a claim to recover the rent paid for the period of the occupation.

55. Several claimants seek compensation for evacuation costs or payments to their employees who were evacuated from Kuwait soon after Iraq's invasion. The claimants paid their employees for the airfares from Kuwait and now seek compensation for these and other evacuation costs.

C. Claims involving parties outside Iraq or Kuwait

56. Nineteen claims in this instalment involve losses that allegedly occurred outside Iraq or Kuwait. These include claims for a general decline in business revenues during the period of Iraq's invasion and occupation of Kuwait. Other claims seek recovery for the destruction of goods in transit in the Middle East or for losses arising from the cancellation of contracts or the increased costs incurred in their performance.

1. Decline in business

57. Four Israeli claimants allege that the threat of military attacks against Israel, followed by the launching of Scud missiles by Iraq against Israel, resulted in a decline in sales or disruption of business operations and a consequent loss of revenue. Claimants assert that these attacks led to, inter alia, the closure of factories and other businesses, the suspension or decline in production, the loss of export sales, reduced business hours and increased employee absences. One Israeli retailer alleges a loss of profits because of the interruption of shipments to and from Israeli ports.

2. Destruction of goods or increased costs

58. Several other claimants allege that goods were damaged or destroyed when transportation operations in the Persian Gulf were delayed or re-routed and cargo could not be off-loaded as a result of Iraq's invasion and subsequent hostilities. Claimants typically seek compensation for the value of the goods or, where goods were resold, the difference between the original contract price and the resale price, as well as additional freight charges, storage costs and expenses of resale.

59. Compensation is also sought by claimants, both buyers and sellers, for the cost of additional premiums that they incurred to maintain war risk insurance during the period of the hostilities for the transport of commodities from ports in Saudi Arabia located, respectively, on the Red Sea and the northern Persian Gulf. One claimant seeks the financing costs on a loan to pay for additional production costs incurred because of a delayed shipment.

II. PROCEDURAL HISTORY

60. Pursuant to article 16 of the Rules, the Executive Secretary of the Commission reported the significant factual and legal issues raised by the claims in his twenty-fifth and twenty-sixth reports dated 13 October 1998 and 11 January 1999, respectively. Pursuant to paragraph 3 of article 16, a number of Governments, including the Government of Iraq, submitted their information and views on the Executive Secretary's reports. These responses were transmitted to the Panel pursuant to paragraph 1 of article 32 of the Rules.

61. The secretariat made a preliminary assessment of the claims in order to determine whether each claim met the formal requirements established by the Governing Council in article 14 of the Rules. As provided by article 15 of the Rules, deficiencies identified were communicated to the claimants and a deadline was set within which they had the opportunity to remedy those deficiencies.

62. Given the large number of claims under review, the volume of supporting documentation submitted with the claims and the complexity of the verification and valuation issues, at an early stage of the proceedings the Panel requested expert advice pursuant to article 36 of the Rules. This advice was provided by accounting and loss adjusting consultants (the "expert consultants").

63. A preliminary review of the claims was undertaken in order to identify any additional information and documentation required to allow the Panel to properly verify and value the claims. 6/ Pursuant to article 34 of the Rules, notifications were issued (the "article 34 notifications") in which claimants were asked to respond to a series of questions, and to provide additional documentation.

64. The Panel commenced its review of the claims in this instalment on 17 November 1998, the date upon which the claims were submitted to it by the Executive Secretary pursuant to article 32 of the Rules. At its first formal meeting, the Panel classified the claims as "unusually large or complex" within the meaning of article 38(d) of the Rules, in view of the complexity of the issues raised, the potential precedent-setting effect of the Panel's recommendations on the remaining import-export claims, the number of claims under review and the volume of documentation submitted with the claims.

65. In a procedural order dated 17 November 1998, the Panel instructed the secretariat to transmit to the Government of the Republic of Iraq the documents filed by the claimants for claims based on contracts with Iraqi parties and financed by a letter of credit issued by an Iraqi bank. Iraq was invited to submit its comments on such documentation and to respond to questions posed by the Panel by 17 May 1999. In addition, the Panel issued a procedural order to the claimants in question, which sought further

explanations with respect to the letters of credit and other aspects of the claims.

66. In June 1999, the Panel received Iraq's comments and responses to the questions issued by the Panel. In some instances, where further information was required to determine the matters that Iraq had raised, on 20 July 1999, additional communications were sent to the claimants involved seeking further evidence or explanations.

67. The information provided by the claimants and by the Government of Iraq in response to the article 34 notifications and the Panel's procedural orders was reviewed and taken into account by the Panel in the course of its deliberations.

68. Under the Panel's supervision and guidance, the expert consultants reviewed all the documents submitted in connection with each claim, including the claimants' responses to the article 34 notifications, the responses of the Government of Iraq to the Panel's questions and the responses of the claimants to the Panel's requests for further information. To the extent appropriate, generally accepted loss adjusting and accountancy procedures were used in verifying and valuing the alleged losses. The expert consultants prepared claim-specific reports that were taken into consideration by the Panel during its review of the individual claims and in making its recommendations set out in section X of this report.

69. On 13 October 1999, after the expiration of the 17 May 1999 deadline, the Government of Iraq submitted a further response with reference to the claims. This response could only be taken into account by the Panel to the extent that such consideration did not hinder its ability to review the claims within the time-frame established by the Governing Council.

III. EVIDENTIARY REQUIREMENTS OF THE COMMISSION AND THE PANEL'S OBSERVATIONS ON COMPLIANCE THEREWITH

70. The Panel deems it useful to comment on the extent to which the evidence submitted by claimants in the present instalment complies with the requirements laid down by the Governing Council.

A. Evidentiary requirements

71. The category "E" claim form was used by claimants for the filing of the claims. The claim form advised each claimant to submit "a separate statement explaining its claim ("Statement of Claim"), supported by documentary and other appropriate evidence sufficient to demonstrate the circumstances and the amount of the claimed loss". 7/ The claim form also advised each claimant to include in its Statement of Claim the following particulars:

"(a) The date, type and basis of the Commission's jurisdiction for each element of loss;

"(b) The facts supporting the claim;

"(c) The legal basis for each element of the claim;

"(d) The amount of compensation sought, and an explanation of how this amount was arrived at." 8/

72. In addition, as described in section II above, the claimants were given the opportunity to further explain and document their claims.

73. When evaluating the claims, the Panel must apply the general and specific requirements for the production of evidence established by the Rules and other decisions of the Governing Council.

74. General guidance on the submission of evidence is provided by article 35 of the Rules. Paragraph 1 of article 35 states that "[e]ach claimant is responsible for submitting documents and other evidence which demonstrate satisfactorily that a particular claim or group of claims is eligible for compensation pursuant to Security Council resolution 687 (1991)". Pursuant to paragraph 3 of article 35, corporate claims "must be supported by documentary and other appropriate evidence sufficient to demonstrate the circumstances and amount of the claimed loss". Thus, the evidence required to justify a recommendation for compensation relates to the existence of the alleged loss, to causation and to the amount of the alleged loss. The Governing Council has emphasized the mandatory nature of this requirement, stating that "[s]ince these [category "E"] claims may be for substantial amounts, they must be supported by documentary and other appropriate evidence". 9/

75. It is for the Panel to decide "the admissibility, relevance, materiality and weight of any documents and other evidence submitted". 10/ The Panel's determination of what constitutes "appropriate evidence sufficient to demonstrate the circumstances and amount" of the loss will depend upon the nature of the loss alleged.

B. Observations of the Panel regarding the presentation of claims

76. Having reviewed the claims in the present instalment pursuant to the procedural and evidentiary standards outlined above, 11/ the Panel finds that it is for the claimant to provide appropriate evidence sufficient to demonstrate the circumstances and the amount of the claimed loss. In many cases, however, claimants failed both in their original submissions, and in their responses to the article 34 notifications and the Panel's procedural orders to discharge this burden. In some instances, claimants provided large volumes of documentation but failed to demonstrate how such documentation supported their claims. The Panel wishes to underline that it is not the duty of the Panel but, rather, that of the claimant to identify and substantiate each element of its claim and establish the causal link with Iraq's invasion and occupation of Kuwait.

77. A number of claimants asserted that they were unable to produce the necessary evidence because of the time that had elapsed since the events in question or because of the loss or destruction of relevant documents. The Panel does not accept the passage of time since the claim was submitted or the accidental destruction of the claimant's records as adequate reasons to relieve a claimant from its burden to produce sufficient evidence to substantiate its claim. It is incumbent upon a claimant to preserve all documents that may be relevant to the determination of a claim that is pending before this Commission. An exception can be made when it is shown that it was Iraq's invasion and occupation of Kuwait that made it impossible for the claimant to gather the proof required. This occurred, for example, in the case of the unavailability of records that were located in the branch of a Kuwaiti bank, which was destroyed during Iraq's invasion.

IV. JURISDICTIONAL EXCLUSION BASED ON THE "ARISING PRIOR TO" CLAUSE

A. General principles

78. As previously noted, in the majority of the transactions under review, shipments were made to Iraq prior to 2 August 1990, but under deferred payment terms requiring payment after 2 August 1990. Most claims involve deliveries that were made between 1987 and late 1989, under terms providing for payment by the Iraqi buyer in one to two years. Shipments that were delivered to Iraq shortly before Iraq's invasion of Kuwait usually carried equally long payment terms.

79. The law to be applied by the Panel is set out in article 31 of the Rules, which provides that the Commissioners will apply Security Council resolution 687 (1991), pertinent decisions of the Governing Council and, where necessary, other relevant rules of international law.

80. The jurisdiction of the Commission over claims arising from Iraq's invasion and occupation of Kuwait was established by paragraph 16 of Security Council resolution 687 (1991):

> "The Security Council [r]eaffirms that Iraq, without prejudice to the debts and obligations of Iraq arising prior to 2 August 1990, which will be addressed through the normal mechanisms, is liable under international law for any direct loss, damage, including environmental damage and the depletion of natural resources, or injury to foreign Governments, nationals and corporations, as a result of Iraq's unlawful invasion and occupation of Kuwait."

81. The clause in paragraph 16 of Security Council resolution 687 (1991) relating to debts and obligations of Iraq "arising prior to 2 August 1990" has been interpreted in the report and recommendations concerning the first instalment of category "E2" claims. The "E2" Panel concluded that the "arising prior to" clause was intended to exclude from the Commission's jurisdiction the old debt of Iraq that had existed at the time of Iraq's invasion of Kuwait, including Iraq's substantial debt that had accumulated over the course of the war with the Islamic Republic of Iran. 12/

82. Throughout the 1980s, as the war between Iraq and Iran (1980-1988) affected the Iraqi economy, Iraq took steps to support its fledgling private sector, including the deregulation of certain sectors, and the privatisation of many farms, factories and small businesses. 13/ By the late 1980s, both the Iraqi private and public sectors were importing various types of products. Iraqi buyers progressively sought and obtained from foreign suppliers long or deferred payment terms for many types of goods, which the suppliers (including numerous claimants in this instalment) accepted at that time as part of doing business with Iraqi customers.

83. The "E2" Panel found that the entire Iraqi economy was distorted by the growth of Iraq's foreign debt during the 1980s with the consequence that some old debts may appear to be new as of 2 August 1990, such as rescheduled debt or debt resulting from the unusually long payment terms obtained by Iraq from foreign parties in the 1980s. 14/ The "E2" Panel considered that the rescheduling and unusually long payment terms masked the true age of the debt and, but for such terms, those debts and obligations would be part of the old debt and should also be excluded from the jurisdiction of the Commission. 15/

84. In the context of the construction and supply contracts before it, the "E2" Panel viewed the question of when a debt or obligation arose from the perspective of the performance of the contractor or the seller. The "E2" Panel found that, prior to Iraq's war with Iran and the rise of its foreign debt, three months was the outer limit of standard payment practice in Iraq. Accordingly, in defining the Commission's jurisdiction, the "E2" Panel excluded, not only Iraq's old debt that had accumulated during the war between Iran and Iraq, but also subsequent debts resulting from performance rendered by the claimant more than three months prior to 2 August 1990, that is, prior to 2 May 1990. 16/

85. This Panel is in agreement with the findings and conclusions of the "E2" Panel regarding the interpretation of the "arising prior to" clause in resolution 687 (1991) and will therefore use such findings and conclusions as a starting point when determining jurisdictional issues with respect to the claims before it.

B. Specific determinations

1. Iraqi private parties

86. The claims under review in the first instalment of the "E2" Panel were based on contractual obligations of agencies and public sector enterprises of the Government of Iraq. However, as noted above, numerous claims in the present instalment involve contracts with Iraqi private parties. The Panel must therefore determine whether the "arising prior to" clause of paragraph 16 of Security Council resolution 687 (1991) excludes from the Commission's jurisdiction not only obligations of Iraqi Governmental entities, but also those of Iraqi private parties, which arose prior to 2 August 1990.

87. The exclusion of paragraph 16 of resolution 687 (1991) refers to "debts and obligations of Iraq". However, according to widely-shared international definitions, "foreign debt" includes any debt "incurred both by the State (public debt) and its residents (private debt)". 17/ As previously discussed, in interpreting the circumstances underlying the "arising prior to" exclusion of resolution 687 (1991), the "E2" Panel also found that Iraq's accumulation of foreign debt during the 1980s distorted payment terms and trade practices with foreign suppliers. Since the

distortion resulting from Iraq's foreign debt would similarly affect both Iraqi private and state parties, the reasons underlying the "arising prior to" exclusion would also apply to Iraqi private parties. Moreover, to settle their debts, private parties depended on the availability of foreign exchange, which remained at all relevant times under the control of the Government of Iraq. The Panel concludes, therefore, that there should be no distinction between the debts and obligations of Iraqi public and private parties for the purposes of the "arising prior to" clause of resolution 687 (1991). 18/

2. Sales contracts financed by letters of credit

88. With reference to the claims in this instalment, the next issue to be determined by the Panel is how to apply the "arising prior to" clause to contracts for the sale of goods to an Iraqi purchaser financed by an irrevocable letter of credit issued by an Iraqi bank. In this context, it is necessary for the Panel to determine when the contractual obligation of the Iraqi purchaser arose. The Panel must also determine whether the obligation of the Iraqi issuing bank must be considered separately from the purchaser's obligation for purposes of the "arising prior to" clause; and, if so, when the obligation of the Iraqi issuing bank arose.

(a) Determination of performance under the sales contract

89. As noted, in the context of the claims before it, the "E2" Panel determined that the question of when a debt or obligation arose is determined by the claimant's performance. With respect to a seller's claim for the supply of goods, the "E2" Panel considered that "performance" would be taken to mean delivery of the goods by the seller pursuant to the terms of the contract. 19/ In the context of the supply contracts under review, it is necessary for this Panel to further define the meaning of performance for the purposes of the "arising prior to" clause. The Panel has considered whether the trading terms of each sales contract have to be taken into consideration in order to ascertain delivery or whether it is sufficient to rely only on the date of shipment. The Panel finds that shipment of the goods suffices to establish the date of performance, as it is generally the final step that must be performed by the seller in order to be entitled to payment under a sales contract. In addition, the date of shipment is readily discernible from an examination of the shipping documentation, such as a bill of lading or an airway bill. Thus, it provides an administrable criterion that can be consistently applied to all claims, regardless of the great variety of trading terms used in the contracts before the Panel.

(b) Determination of performance under the letter of credit

90. Since the instalment under review includes claims involving letters of credit, the Panel next determines whether the obligations of an Iraqi bank under a letter of credit should be considered separately from the

underlying sales contract; and, if so, what constitutes the beneficiary's performance for the purposes of applying the "arising prior to" clause under Security Council resolution 687(1991).

91. When a sales transaction is payable by letter of credit, the seller expects to receive payment from the issuing bank. Under general principles governing documentary credits, an irrevocable letter of credit constitutes a binding undertaking of the issuing bank to pay the beneficiary. The beneficiary is entitled to enforce the obligation of the bank to pay according to the terms of the credit. It is also well established that letters of credit are separate and independent transactions from the sales contract to which they relate and that defences under the sales contract are not, in principle, available to the bank. 20/ Therefore, the Panel finds that the beneficiary-seller may maintain a claim before this Commission based upon the obligation of the Iraqi bank to honour the letter of credit.

92. Provided that the stipulated documents required under the terms of the letter of credit are presented to the bank, and that the terms and conditions of the credit are complied with, the bank is under an obligation to make payment to, or to the order of, the beneficiary on the date(s) determinable in the credit. 21/ It is the presentation of the stipulated documents by the beneficiary that completes the performance of the beneficiary and triggers the obligation of the issuing bank to pay the letter of credit. Accordingly, the Panel finds that the presentation of the documents as specified in the letter of credit to the bank is the performance by the claimant that delineates the jurisdiction of the Commission under resolution 687 (1991) with respect to claims by a beneficiary-seller based on the non-payment of a letter of credit.

93. Many of the letters of credit under consideration in this instalment provide for payment at a maturity date well beyond the date of the delivery of the goods and the presentation of documents. Hence, the Panel must also address how to apply the "arising prior to" rule to letters of credit involving deferred payment terms.

94. As stated above, in banking practice, the issuing bank is unconditionally bound to pay according to the terms of the credit (e.g., whether at sight or on the maturity date stipulated in the credit), once the stipulated documents are presented to the bank and the terms and conditions of the credit are complied with. At that point, the bank's obligation is fixed and all that remains in order for payment to be made to the beneficiary is the passage of time until the payment maturity date. The Panel accordingly finds that, although a letter of credit may have called for payment after Iraq's invasion of Kuwait, where a claimant had performed its obligations under the letter of credit prior to 2 May 1990 the obligation of the issuing bank would have arisen prior to 2 August 1990 within the meaning of paragraph 16 of resolution 687 (1991) and is, therefore, outside the Commission's jurisdiction.

95. The Panel further determines, however, that, even where a claimant presented the stipulated documents to a bank on or after 2 May 1990, the date of shipment must have occurred no later than 21 days before the date of presentation of documents (which, in turn, must have occurred on or after 2 May 1990). The Panel establishes this rule in order to ensure that Iraq's old debt will not be masked by unusually long or deferred payment terms. A 21 day period has been selected by the Panel as representative of the normal time period for the presentation of documents after shipment is made under international banking practice. 22/

96. In summary, with respect to claims by a beneficiary-seller based on the sale of goods financed by a letter of credit issued by an Iraqi bank, the Panel may consider either the sales contract or the letter of credit as the basis for the Commission's jurisdiction. With respect to such determinations, the Panel formulates the following rules: 23/

(a) On the basis of the sales contract, the exporter's claim is within the Commission's jurisdiction if shipment of the goods took place on or after 2 May 1990;

(b) On the basis of the letter of credit, the exporter's claim is within the Commission's jurisdiction if the documents required under the letter of credit were presented to the bank on or after 2 May 1990, but only if the period between the shipment and the presentation of documents did not exceed 21 days.

C. Evidentiary requirements for jurisdiction

97. The proof required to establish that a claim is within the Commission's jurisdiction under the "arising prior to clause," varies depending upon whether the claim is considered on the basis of the sales contract or on the basis of the letter of credit. The Panel has examined the Commission's jurisdiction over each claim in the light of these two perspectives.

98. In the case of a sales contract, satisfactory proof of the claimant's performance for purposes of determining the Commission's jurisdiction includes the production of documentation that sufficiently represents proof of shipment and the date thereof, such as a bill of lading, airway bill or truck consignment note. 24/ With respect to a claim based on a letter of credit, proof of performance consists of evidence of the claimant's presentation to the correspondent bank of the documents required under the terms of the letter of credit. 25/ To prove the claimant's performance under a letter of credit, it is sufficient for the claimant to demonstrate that it properly presented the stipulated documents to the bank with whom it directly dealt. 26/

V. CONTRACTUAL LOSSES

99. The majority of claims in the present instalment concern contract-related losses. Accordingly, the Panel gives particular consideration to the requirement of directness under Security Council resolution 687 (1991) in the context of such losses. Firstly, the Panel examines the circumstances in which the non-performance of contracts with Iraqi, Kuwaiti and other parties may result directly from Iraq's invasion and occupation of Kuwait. Secondly, to the extent that the Panel finds that non-performance in such circumstances meets the directness requirement, the Panel next considers whether the resulting types of losses alleged to have been sustained by claimants constitute direct losses and are, thus, in principle compensable. Finally, the Panel reviews the principal evidentiary requirements that must be met for such losses to be compensable.

A. The requirement of directness

100. Security Council resolution 687 (1991) establishes that Iraq "is liable under international law for any direct loss, damage, ... or injury to foreign Governments, nationals and corporations, as a result of Iraq's unlawful invasion and occupation of Kuwait". In decisions 7 and 9, the Governing Council has provided guidance to panels as to how the "direct loss" requirement of resolution 687 must be interpreted.

101. Paragraph 21 of Governing Council decision 7 provides guidance on the requirement of directness for claims filed on behalf of corporations and other legal entities by enumerating five categories of acts or circumstances which meet the directness requirement. That provision reads:

> "21. These payments are available with respect to any direct loss, damage or injury to corporations and other entities as a result of Iraq's unlawful invasion and occupation of Kuwait. This will include any loss suffered as a result of:
>
> "(a) Military operation or threat of military action by either side during the period 2 August 1990 to 2 March 1991;
>
> "(b) Departure of persons from or their inability to leave Iraq or Kuwait (or a decision not to return) during that period;
>
> "(c) Actions by officials, employees or agents of the Government of Iraq or its controlled entities during that period in connection with the invasion or occupation;
>
> "(d) The breakdown of civil order in Kuwait or Iraq during that period; or

"(e) Hostage-taking or other illegal detention."

102. Of particular relevance to this instalment are the provisions in subparagraph (a) concerning military operations or threat of military action; subparagraph (c) relating to actions by Iraqi officials and controlled entities in connection with the invasion and occupation; and subparagraph (d) referring to the breakdown of civil order in Kuwait or Iraq. The scope and application of these enumerated acts and circumstances in the context of the present claims are discussed hereafter.

103. Governing Council decision 9, which addresses business losses, also provides guidance as to what may be considered to constitute "losses suffered as a result of" Iraq's unlawful invasion and occupation of Kuwait. Of particular relevance are paragraphs 6 to 11, relating to losses in connection with the breach or interruption of contracts, transactions that have been part of a business practice or course of dealing, and the effect of the trade embargo and related measures.

104. It is against this background that the Panel, in the following sections below, makes its findings regarding the direct loss requirement with respect to the contract claims under review.

1. Contracts with Iraqi parties

105. In this instalment, claimants allege that payment for goods delivered to customers in Iraq prior to 2 August 1990 was not made thereafter due to Iraq's invasion and occupation of Kuwait. The Government of Iraq maintains the view that its payments and the continuation of contracts were prevented by the embargo decreed by Security Council resolution 661 (1990) and the measures taken by a number of States pursuant to this resolution (hereinafter referred to as the "trade embargo"). Before assessing the legal issues raised by the claims, the Panel will review the factual circumstances relating to the causes of the losses alleged.

(a) Summary of relevant facts

106. Immediately after Iraq's invasion of Kuwait, several States implemented freezing orders in respect of the assets of Iraq and Kuwait located within their own jurisdictions. On 6 August 1990, Security Council resolution 661 (1990) imposed on Iraq and Kuwait an embargo in order to bring Iraq's invasion and occupation of Kuwait to an end and to restore the sovereignty and territorial integrity of Kuwait. Subsequently, on 16 September 1990, Iraq adopted Act 57 (1990). 27/ Pursuant to Act 57, Iraq held its foreign suppliers responsible for the effects of the embargo that were detrimental to Iraqi parties and it effectively prohibited its state organizations, corporations and citizens from making payments to these suppliers. This legislation confirmed previous declarations made by Iraqi officials announcing that Iraq had suspended payment of its foreign debt. 28/

107. The Panel finds that other events affected commercial dealings with Iraqi parties. The borders between Iraq and neighbouring countries were closed. The danger presented by military operations in the area, including Iraq's mine-laying activity in the Persian Gulf, severely disrupted transportation to, from and within the Middle East. 29/ Also affecting commercial activity were the mass exodus of foreign workers resident in Iraq, 30/ and Iraq's massive troop deployments in southern Iraq and Kuwait and along its borders with Iran, Turkey and Syria, as well as in strategic sea ports, immediately prior to and following the invasion of Kuwait. 31/ Iraq's removal of thousands of foreigners and their relocation to military, oil, and other strategic sites as "human shields", in some cases until December 1990, 32/ further discouraged the continuation of business operations by foreign corporations.

108. Iraq's failure to end its unlawful occupation of Kuwait led to the military operations of the Allied Coalition Forces to remove Iraq's presence from Kuwait on 16 January 1991. The considerable damage to the Iraqi infrastructure as a result of military operations is well documented. 33/ The allied operations targeted strategic sites in Iraq likely to have been employed in support of the Iraqi war effort. In particular, roads, bridges, electricity and other power installations were the subject of attack, as were production and manufacturing facilities that could have been used in support of the Iraqi military. As a result, key industries and services were severely damaged, including Iraq's communications systems, transportation infrastructure, banking and financial sector, fuel and electrical supply, power plants, oil refineries and oil storage facilities. 34/ Thus, substantial parts of the Iraqi infrastructure that would be necessary for ongoing commercial activity, or the resumption of normal commercial activity after the cease-fire, were destroyed in the campaign to remove Iraq from Kuwait.

(b) Legal analysis

109. With reference to claims based on contracts with Iraqi parties, the Panel must determine whether, considering the impact of the trade embargo, Iraqi obligations due under sales contracts and letters of credit, which were not paid after 2 August 1990, are "direct losses" for which Iraq is liable under Security Council resolution 687 (1991). If they are, the Panel must also address whether the non-payment of contractual amounts due after 2 March 1991, the date that armed hostilities ceased, may still be regarded as a "direct loss". Finally, the Panel also considers the directness requirement in the context of contracts with Iraqi parties that were interrupted as a result of the invasion.

(i) Actions by the Government of Iraq as a cause of direct loss and parallel causes

110. Under Governing Council decision 9, losses that are due solely to the trade embargo are not compensable. Paragraph 6 of decision 9 states: "The

trade embargo and related measures, and the economic situation caused thereby, will not be accepted as the basis for compensation". But it also states: "Compensation will be provided to the extent that Iraq's unlawful invasion and occupation of Kuwait constituted a cause of direct loss, damage or injury which is separate and distinct from the trade embargo and the related measures." 35/ Furthermore, decision 9 provides:

> "Where ... the full extent of the loss, damage or injury arose as a direct result of Iraq's unlawful invasion and occupation of Kuwait, it should be compensated, notwithstanding the fact that it may also be attributable to the trade embargo ...." 36/

111. Thus, compensation may be awarded when Iraq's invasion and occupation of Kuwait are a separate and distinct cause of the loss, notwithstanding the existence of the trade embargo, and where the invasion and occupation and the trade embargo are found to be parallel causes of the loss. 37/

112. The Panel notes that the trade embargo adopted by the Member States of the United Nations was not intended to prevent Iraq from paying its debts to foreign suppliers with respect to goods delivered prior to Iraq's invasion. Rather, it was intended to prevent Iraq from receiving new supplies. In addition, the trade embargo and related measures were a reasonably foreseeable response to Iraq's invasion of Kuwait with the objective of forcing Iraq to vacate Kuwait without resorting to military force.

113. The Panel also finds that Iraq's adoption of Act 57 is a parallel cause of loss that subsisted until it was repealed after the end of the Gulf War hostilities. As noted above, article 7 of that law froze all "assets and funds, as well as the income accruing therefrom, which belong to Governments, institutions, companies and banks of States which have taken arbitrary decisions against Iraq". As also noted above, this legislation confirmed previous declarations made by Iraqi officials announcing that Iraq had suspended payment of its foreign debt. The Panel finds that these steps taken by Iraq, which have been condemned as null and void in paragraph 17 of Security Council resolution 687 (1991), 38/ constitute a cause for Iraq's failure to pay its foreign debt, separate and distinct from the trade embargo.

114. In addition, Iraq's refusal to end its unlawful occupation of Kuwait led, on 16 January 1991, to the military operations to remove Iraq's presence from Kuwait. These military operations, which were a foreseeable reaction to that refusal, resulted in extensive damage to Iraq's infrastructure that further hindered the payment by Iraq of its debts after the liberation of Kuwait. Accordingly, the Panel finds that these military operations, from their inception in January 1991 until their cessation on 2 March 1991, constituted a direct and separate cause of losses relating to Iraq's failure to pay its foreign debts, distinct from the trade embargo, within the meaning of Governing Council decision 7. In paragraphs 117-119

below, the Panel considers whether such military operations continued to operate as a cause of Iraq's non-payment of its foreign debts after 2 March 1991.

115. Therefore, the Panel finds that apart from the trade embargo and its related measures, the actions of Iraq's officials during Iraq's occupation of Kuwait, the military operations conducted to liberate Kuwait, and the ensuing breakdown of civil order in Iraq, directly caused Iraq's failure to pay its debts after 2 August 1990. Accordingly, the Panel finds that the contractual obligations of Iraqi purchasers and Iraqi banks in respect of goods delivered before the invasion were generally not paid after 2 August 1990 as a direct result of Iraq's invasion and occupation of Kuwait. Losses resulting therefrom are, therefore, direct losses within the meaning of paragraph 21 of Governing Council decision 7.

116. On the other hand, where the evidence shows that freezing orders adopted by individual States were the sole cause of Iraq's non-payment, the claim is not compensable, consistent with the provisions of Governing Council decision 9. This result obtained in certain claims under review where the Iraqi issuing bank had previously authorized the payment of a letter of credit, but the advising bank outside of Iraq was unable to implement the transfer of funds due solely to freezing orders made in respect of Iraqi assets by the Government of the country where the bank was located.

(ii) Non-payment of amounts due after 2 March 1991

117. Since many of the sales contracts and letters of credit under which goods were delivered did not call for payment by the Iraqi buyer until 2 March 1991, the Panel must address the further question of whether the non-payment of amounts that fell due after the liberation of Kuwait was a direct consequence of Iraq's invasion and occupation of Kuwait.

118. Notwithstanding the fact that Iraq's unlawful occupation of Kuwait ended on 2 March 1991, and even assuming that Iraq repealed Act 57 in March 1991, the economic consequences of the military operations and the resulting damage to Iraq's infrastructure and the ensuing breakdown of civil order in Iraq would not have ended immediately after the cessation of the hostilities on 2 March 1991. 39/ The Panel therefore finds that losses that occurred thereafter (such as those resulting from Iraq's failure to pay its debts) may be compensable, as they may still have been suffered as a direct consequence of Iraq's invasion and occupation of Kuwait.

119. However, beyond a certain point in time, the economic and other consequences of Iraq's invasion and occupation of Kuwait would have abated. Consequently, beyond such point in time, Iraq's invasion and occupation of Kuwait can no longer be deemed to be the direct cause of Iraq's non-payment of its obligations. While it is difficult to assess with precision the time that Iraq would have needed to restore its capacity to resume payment

of its obligations, absent the trade embargo, the Panel finds that such period would not have exceeded five months beyond 2 March 1991. Consequently, for the purposes of the present instalment, the compensable period for losses arising from Iraq's failure to pay its debts shall be defined as 2 August 1990 to 2 August 1991.

(iii) Interruption of contracts with Iraqi parties

120. Certain claimants allege that the continued performance of contracts for the delivery of goods to Iraq became impossible after 2 August 1990 due to Iraq's unlawful invasion and occupation of Kuwait. As a consequence, goods had to be diverted and were resold at a price below the contract value or, where specially manufactured, disposed of at a minimal price. Other claimants allege that production of goods was suspended and seek compensation for unrecovered costs in performing the contract, as well as lost profits.

121. With regard to such circumstances, Governing Council decision 9, paragraph 9, states:

> "Where ... continuation of the contract [with Iraq] became impossible for the other party as a result of Iraq's invasion and occupation of Kuwait, Iraq is liable for any direct loss the other party suffered as a result, including lost profits. In such a situation, Iraq should not be allowed to invoke force majeure or similar contract provisions, or general principles of contract excuse, to avoid its liability."

122. The Panel finds that it would be unreasonable, in view of the prevailing conditions in Iraq, including the military situation in the Persian Gulf region, the breakdown of civil order in Iraq, and the repudiation of foreign obligations by Iraqi officials, to expect a supplier to ship goods to Iraq during the period of the invasion and occupation of Kuwait. 40/ The Panel further finds that the disruption of transportation services to, from and within the Middle East caused by military operations (or the threat thereof) in the area, including Iraq's mine-laying activity in the Persian Gulf and the enactment of Act 57 (the effects of which are described above), would have led, in themselves, to the suspension of contracts.

123. In the light of the circumstances described in the preceding paragraph, the Panel concludes that, in principle, the performance of contracts for the supply of goods to Iraq between 2 August 1990 and 2 March 1991 was rendered impossible as a direct result of Iraq's invasion and occupation of Kuwait. In addition, for the reasons discussed above at paragraphs 117-119, the performance of such contracts continued to be impossible until 2 August 1991.

124. Although the trade embargo may have contributed to the interruption of such contracts, the Panel finds that during the periods defined in the preceding paragraph, it would, at most, have been merely a cause parallel to the military events, breakdown of civil order and actions of Iraqi officials, described in paragraph 21 of Governing Council decision 7. Thus, the embargo does not preclude compensation for the losses arising from the interruption of the contracts with Iraqi parties during such periods.

125. The Panel also notes that, in many of the contracts where performance was interrupted between 2 August 1990 and 2 March 1991, payment by the Iraqi party was not due until after 2 August 1991. The Panel finds that Iraq is liable for any direct loss arising from the interruption of such contracts. This includes the costs reasonably incurred prior to the interruption of performance and, where appropriate, subject to the duty of mitigation, the expected profits under the contract apportioned over the period during which they would have been earned. Only amounts accrued within the compensable period may be awarded.

2. Contracts relating to Kuwait or Kuwaiti parties

126. Losses in Kuwait are alleged to have arisen out of the abrupt cessation of business in Kuwait on or shortly after 2 August 1990 and the destruction of assets by Iraqi forces. The Panel now considers the circumstances prevailing in Kuwait during and after Iraq's invasion and occupation. Thereafter, taking into account these factors, the Panel will assess the legal issues raised by the claims.

(a) Summary of relevant facts

127. The effects on the economy and population of Kuwait caused by Iraq's invasion and occupation are well documented in United Nations reports, reports prepared on behalf of the Kuwaiti Government, and in other panel reports of this Commission. 41/ Within hours of entering Kuwait, Iraqi forces seized control of the country, closing all ports and the airport, imposing a curfew, and cutting off the country's international communications links. Access to Kuwait by the sea was prevented by the laying of mines in its offshore waters. From the outset, a programme of detention and violence is reported to have been implemented in order to discourage resistance. 42/ In the months following Iraq's invasion, at least 50 per cent of Kuwaiti nationals and over 90 per cent of the expatriate population left Kuwait. 43/

128. Following the invasion, Iraq announced the formal annexation of Kuwait and exerted control over the Kuwaiti courts, abolished the Kuwaiti dinar and required its exchange in parity with Iraqi currency, asserted control over Kuwaiti property, and by 1 October 1990, required Kuwaiti citizens to exchange their Kuwaiti identity papers for Iraqi identity cards. 44/

129. Virtually all commercial complexes of the country were looted. 45/ The widespread destruction of property by Iraqi forces and the breakdown of civil order in Kuwait are reported to have affected nearly every sector of the Kuwaiti economy. As summarized in the Farah Report:

> "The physical infrastructure supporting basic services - electricity, water, waste disposal - had been rendered inoperative; ports largely destroyed; ... the financial system severely disrupted; foreign trade suspended; commerce considerably diminished; manufacturing paralyzed; and inventories plundered." 46/

130. With respect to damage to business properties, the Farah Report observed that

> "'[t]he looting of wholesale and retail establishments was massive and spared virtually no commercial centre, warehouse or large store ... virtually all commercial complexes of the country have been plundered. Wherever there were concentrations of retail businesses or establishments, a great number, if not all of them, have been looted ... for numerous large-, medium- and small-sized commercial firms, losses amount to 50 to 100 per cent of the merchandise stored there on 1 August 1990." 47/

131. Accordingly, the Panel recognizes that there were military operations and a breakdown in civil order in Kuwait during the occupation, which were directly caused by the Iraq's invasion and occupation of Kuwait and which could have resulted in the losses asserted in the claims presently under review.

132. After the liberation of Kuwait, the Government of Kuwait instituted payment and relief programmes for Kuwaiti nationals and a variety of other measures to alleviate the consequences of Iraq's invasion and occupation. These included measures such as the payment of salaries to Kuwaiti state and private sector employees and the Difficult Debt Settlement Programme, in which the Central Bank of Kuwait purchased from Kuwaiti banks and financial institutions, a portion of the debt owed to them by Kuwaiti individuals and corporations. 48/ Bank account deposits in Kuwait were restored to balances applicable as of 1 August 1990. These Government measures were intended to both re-stabilize the economy and to reduce the effects of Iraq's invasion and occupation.

133. It is against this factual background that the Panel makes its findings regarding the compensability of losses relating to contracts with Kuwaiti parties.

(b) Legal analysis

134. Claimants allege that, as a direct result of Iraq's invasion and occupation of Kuwait, they were not paid for goods previously delivered to

Kuwaiti buyers, or that goods could not be delivered or were lost or destroyed in Kuwait prior to delivery to the buyer. In terms of the requirement of directness, the Panel must consider three situations that arise in respect of the claims under review involving Kuwait and Kuwaiti parties. In the first situation, the Panel must consider the circumstances under which unpaid obligations of Kuwaiti parties for delivered goods may be regarded as "direct losses" for which Iraq is liable under Security Council resolution 687 (1991). Second, the Panel must address the requisite showing of directness with reference to goods that were lost or destroyed in Kuwait while in transit to a buyer in Kuwait or in another country. Finally, the Panel must address the directness requirement in the context of contracts that could not be performed or were rendered more costly, as a result of the invasion and occupation of Kuwait.

(i) Non-payment for goods shipped to Kuwaiti parties

135. The compensability of losses arising from a Kuwaiti party's non-payment of contractual amounts has been considered by other panels of Commissioners. In particular, the "E2" Panel has ruled that, unlike the situation of contracts with Iraq, claimants seeking compensation for the non-payment of amounts owed by Kuwaiti parties are required by paragraph 10 of Governing Council decision 9 to provide "specific proof that the [Kuwaiti] party's failure to perform was the direct result of Iraq's invasion and occupation of Kuwait". 49/ The "E2" Panel further observed that the failure of the Kuwaiti party to pay amounts owed

> "... should not, for example, stem from a debtor's economic decision to use its available resources to ends other than the discharge of its contractual obligation, for such an independent decision would be the direct cause of the non-payment and the resulting loss would therefore not be compensable. Adequate proof that a contracting party's inability to perform resulted from Iraq's invasion and occupation of Kuwait would include a showing that performance was no longer possible, for example because the contracting party, in the case of an individual, was killed or physically impaired, or in the case of a business, ceased to exist or was rendered bankrupt or insolvent, as a result of Iraq's invasion and occupation of Kuwait." 50/

136. This Panel adopts the approach taken by the "E2" Panel, in which other panels have concurred, 51/ and concludes that to satisfy the directness requirement of Security Council resolution 687 (1991), the claimant must make a specific showing that a Kuwaiti buyer's failure to pay for the goods was a direct result of Iraq's invasion and occupation.

137. Where the debt was overdue prior to 2 August 1990, or where a commercial dispute had already arisen between the parties prior to the invasion, as it appears in some of the claims under review, it will normally be presumed that the non-payment is not due to Iraq's invasion and

occupation of Kuwait. In such situations, the Panel finds that the loss is regarded as attributable to an independent economic decision of the Kuwaiti purchaser, rather than to the invasion and occupation.

138. A partial payment from the Kuwaiti buyer after the liberation of Kuwait in full settlement of a claim does not necessarily preclude a claim for the balance. However, the fact that the buyer had partially paid an invoice for the goods delivered may suggest the buyer's ability to pay the balance, or even the existence of a commercial dispute relating to the goods, neither of which is attributable to Iraq's invasion and occupation of Kuwait.

139. The Panel is mindful that the Kuwaiti buyer may have also sought compensation from the Commission for the loss of goods for which it has not paid the claimant-seller. In such circumstances, as between two parties who sustained a loss relating to the same transaction, only the party who suffered the actual loss will be awarded compensation.

(ii) Goods lost or destroyed in transit

140. In the present instalment, a number of claims are submitted in respect of goods lost or destroyed in Kuwait prior to delivery to a Kuwaiti buyer or to a buyer located in a third country. As alleged by the claimants, goods were looted or destroyed by Iraqi troops while located in a dock or warehouse at a Kuwaiti port or a holding area at Kuwait airport, or were lost amid the civil disorder that occurred during and in the aftermath of Iraq's invasion and occupation of Kuwait.

141. Under such circumstances, the provisions of paragraph 21 of Governing Council decision 7, including military actions and the breakdown of civil order in Kuwait provide, in principle, adequate bases for a finding of direct loss.

142. However, two questions concerning goods lost in transit remain for the Panel to address: the first is the impact of contractual provisions relating to the transfer of title or risk of loss upon the compensability of the claim; the second concerns the requisite showing of a causal link between the claimant's losses and Iraq's invasion and occupation of Kuwait.

143. In certain claims in this group, at the time when the goods were lost, the title to the goods or the risk of loss may have already passed to the other party under the terms of the contract. 52/ The Panel finds that, irrespective of whether the risk of loss or title to the goods had passed to the buyer under the contract, provided that multiple recovery for the same loss is avoided, a claim for compensation may be maintained by a seller who has not been paid for the goods, since delivery of the goods to the buyer was prevented due to Iraq's invasion of Kuwait and the claimant has incurred an actual loss.

144. The above principle also applies regardless of which party bore the loss under a force majeure provision in the contract. In this respect, specific guidance is provided by paragraphs 9 and 10 of Governing Council decision 9, which state that Iraq may not invoke or be relieved from its responsibility by force majeure contractual provisions. Thus, where the claimant is a buyer who assumed force majeure risks for losses due to acts of war under a sales contract, it may nevertheless seek compensation before this Commission based on Iraq's liability under resolution 687 (1991).

145. The remaining question involves the evidence that is required to prove claims for goods lost in transit. The Panel is mindful of the practical difficulties of the claimants in obtaining specific proof of the circumstances in which the goods were lost. The claimants operated outside Kuwait, usually without a presence in Kuwait. In a number of claims, the claimant is only able to show that the goods had arrived in Kuwait at or near the time of the invasion, and the claimant was unable to trace them after the invasion. Also, in a number of cases, the goods were not destined for Kuwait but were only in Kuwait to be transferred to another carrier for transmission to a buyer in a third country.

146. In either case, it is unlikely that the claimant could ascertain the disposition of the goods in Kuwait and their loss during Iraq's occupation of Kuwait. The widespread destruction of property by Iraqi forces, and the breakdown of civil order in Kuwait caused by Iraq's invasion and occupation, is described above. 53/ As noted, particularly affected were areas of the docks and warehouses at Kuwaiti ports and at the airport. Since Iraq's invasion occurred at the height of the Persian Gulf summer, many Kuwaiti nationals and expatriates were on holiday outside Kuwait, business activities had decreased and there was an accumulation of goods and equipment in the warehouses and docks. Moreover, Kuwaiti workers were often required to evacuate in haste on or shortly after 2 August 1990, which left these locations, and the goods stored at them, unguarded.

147. Based on the above factual circumstances, the Panel formulates the following rules with reference to the claims under review involving goods lost in transit:

(a) The Panel finds that a claim based on goods lost in transit must be substantiated by evidence of shipment to Kuwait (such as a bill of lading, airway bill, or freight receipt), from which an arrival date may be estimated, and by evidence of the value of the goods (demonstrated by, for example, an invoice, contract or purchase order);

(b) The Panel is of the opinion that the further away the arrival date is from the date of Iraq's invasion of Kuwait, the greater the possibility that the goods were collected by the buyer. Thus, in the absence of evidence to the contrary and in the light of the circumstances discussed above, it is reasonable to expect that non-perishable goods, arriving in Kuwait within two to four weeks before the invasion, had not

yet been collected by the buyer. 54/ Accordingly, the Panel determines that, where goods arrived at a Kuwaiti sea port on or after 2 July 1990 or at the Kuwait airport on or after 17 July 1990 and could not thereafter be located by the claimant, an inference can be made that the goods were lost or destroyed as a direct result of Iraq's invasion and occupation of Kuwait and the ensuing breakdown in civil order;

(c) With respect to foodstuffs and other perishable goods that normally would have been promptly collected by the buyer, or where the evidence shows that it had been the practice of the buyer to collect the goods at an early date, the Panel concludes that further corroboration of the fact that the goods did not reach the buyer or that they were lost during Iraq's invasion may be required. Consequently, in such cases, there will be a greater burden on claimants to produce specific evidence of the loss. 55/

(iii) Interruption of contracts with Kuwaiti parties

148. A number of claimants seek compensation for losses due to the interruption of contracts with Kuwaiti parties, on the basis that their continuation became impossible after 2 August 1990 as a result of Iraq's invasion and occupation of Kuwait. As is the case with Iraqi claims, the claimants state that goods had to be diverted and resold to a third party at a price below the contract value. Other claimants allege that they were unable to resell the goods, either because they were specially manufactured to the buyer's specifications or, despite reasonable efforts, no alternative market could be found. A few claimants allege that they suspended manufacture of the goods and seek the profits that they expected to earn on the contract had Iraq's invasion not taken place.

149. For reasons previously discussed in paragraphs 127-132, in such situations, provided a causal link between the claimant's losses and Iraq's invasion is established, the provisions of paragraph 21 of Governing Council decision 7 and paragraph 10 of decision 9 provide adequate bases for a finding of direct loss as a matter of principle.

150. The language of paragraph 10 of Governing Council decision 9 also requires the Panel to consider whether the parties could have resumed the transaction after the cessation of hostilities, subsequent to the lifting of the trade embargo on 3 April 1991. The Panel determines that this consideration is only relevant where, at the time of Kuwait's liberation, production had been suspended or goods were undelivered and not resold. It is not applicable to situations where the seller had already disposed of the goods to a third party in an effort to mitigate its losses. 56/

3. Contracts involving parties outside Iraq or Kuwait

151. Losses relating to contracts involving parties outside Iraq and Kuwait may be compensable insofar as non-performance was directly caused by

Iraq's invasion and occupation of Kuwait and, in particular, by military operations or threat of military action in the areas described by the "E2" Panel. 57/ Particularly relevant to the claims under review are several findings of the "E2" Panel in respect of the requisite causal link between Iraq's invasion and occupation of Kuwait and the loss alleged by the claimant. The "E2" Panel has concluded that a loss outside Iraq or Kuwait may be regarded as "direct" where it arose in a location that was the subject of "actual and specific military operations" or a "credible and serious" threat of military action which was intimately connected to Iraq's invasion and occupation and was within Iraq's actual military capability (the "compensable areas"). 58/

152. This Panel has considered the "E2" Panel's interpretation of the directness requirement, as well as its definition of compensable areas, and adopts them insofar as these are applicable to the claims in this instalment. The following are the relevant findings of the "E2" Panel concerning the locations and periods during which military operations or threat of military action existed: 59/

Compensable areas 60/	Relevant period
Saudi Arabia (within the range of Iraq's Scud missiles)	2 August 1990 - 2 March 1991
Persian Gulf north of the 27th parallel	2 August 1990 - 2 March 1991
Israel	15 January 1991 - 2 March 1991

153. In keeping with the foregoing, where the claimant shows that performance of a contract involving parties outside Iraq and Kuwait was to occur within the compensable areas within the above periods, and that performance was prevented by Iraq's invasion and occupation of Kuwait, a claim for losses arising in connection with that contract is compensable in principle. Thus, for example, a seller may recover for the damage or destruction of goods whose delivery from, to or within a compensable area, was prevented by military operations in the region.

B. Compensation for contract losses

1. General principles

154. Once it has been determined that the non-performance of a contract was directly caused by Iraq's invasion and occupation of Kuwait, as discussed in the previous section of this report, the Panel must determine, given the wide variety of losses alleged by the claimants, which types of consequences or losses constitute a "direct loss" within the meaning of Security Council resolution 687 (1991), and, in that connection, the measure of compensation. This approach applies to all the contractual claims under review, without regard to whether the claim is based on a contract with an Iraqi, Kuwaiti or third party.

155. The Panel is mindful that the obligation of Iraq that is being enforced is Iraq's liability under Security Council resolution 687 (1991) and that its role is not to adjudicate contractual disputes between the claimant and an Iraqi, Kuwaiti or other contracting party. Thus, general principles of contract law that are found in most municipal law systems will only be used as a tool for the purposes of determining the compensability of contract losses, including the measure of the compensation to be awarded.

156. Security Council resolution 687 (1991) establishes Iraq's liability for any direct loss as a result of Iraq's unlawful invasion and occupation of Kuwait. In this context, the Panel interprets "direct loss" to mean only losses that could reasonably have been foreseen at the time Iraq invaded and occupied Kuwait. With reference to the contracts under review, any direct loss is generally one that would reasonably be expected to occur given the nature and terms of the underlying contract, the cause of the non-performance or impossibility to perform and other relevant circumstances.

157. The standard measure of compensation for each loss that is deemed to be direct should be sufficient to restore the claimant to the same financial position that it would have been in if the contract had been performed. 61/ The claimant should not be placed in a better position than it would have been in, had the contract been performed.

2. Specific applications

(a) Non-payment for delivered goods

158. Where a compensable claim is based on the non-payment for goods received by the buyer, the Panel finds that an appropriate measure of compensation is the contract price, plus any reasonable incidental costs directly resulting from the non-payment, such as, for example, banking charges for the cancellation of letters of credit that were not honoured. This measure of compensation should normally be adequate to restore the claimant-seller to the same position as if the contract had been performed.

159. In the present instalment, compensation is also sought in respect of interest payments on loans taken out by the seller to buy, produce or transport goods, interest charges incurred by a seller who was extended credit by a bank on the basis of the buyer's receivables and loss of business with other customers or damage to the claimant's credit with banks or customers. These losses allegedly arose from the impact of the non-payment upon the conduct of the claimant's business or its dealings with third parties. Absent a specific showing that such losses would reasonably have been expected to occur as a result of the non-payment in question, the Panel finds that, under the circumstances present in the claims under review, they are too remote to be the direct result of Iraq's invasion and occupation of Kuwait.

160. Where numerous deliveries are unpaid by the buyer or where the buyer was the main source of revenue for the claimant's business, compensation is often sought by claimants for far-reaching losses alleged to have resulted from the buyer's non-payment. Claimants state, for example, that the non-payment created cash flow problems that resulted in the claimant's inability to meet its own obligations. As a consequence, the claimant asserts that its credit was damaged or it was forced to reduce its operations or was rendered bankrupt and that this, in turn, resulted in damage to the claimant's goodwill and business reputation. The Panel finds that such claims are based on a series of intermediate events between the non-payment and its effects on the claimant's business, which are remote from the invasion and are thus not a direct consequence of the invasion. Such losses, as presented in this instalment, are therefore not compensable.

(b) Interrupted contracts

161. Where the claimant-seller has been unable to deliver the goods or the performance of the contract has been otherwise interrupted and the goods have been resold, the Panel determines that the normal measure of compensation is the difference between the original contract price and the resale price, plus any reasonable incidental costs. Any expenses saved by the non-delivery and any gains on the resale transactions are to be offset against the losses incurred.

162. In such cases, reasonable incidental costs include expenses incurred in stopping delivery; transportation and other costs to return the goods or dispatch them to another buyer; and storage fees and maintenance costs pending resale. Expenses that may also be compensable in principle are advertising costs and other costs to resell the goods; health or safety inspection fees; relabelling and repackaging costs; retooling or redesign costs; and other expenses incurred in the sale of the goods to third parties. Such costs must be appropriate in nature and reasonable in duration. 62/

163. In situations where, despite reasonable efforts, the goods could not be resold, for example, where they were specially manufactured to the specific demands of the customer, the Panel determines that the claimant may recover the contract price, less salvage value and expenses saved, plus any reasonable incidental costs.

164. If the claimant discontinued performance before the manufacturing process was completed because of the impossibility of delivery, the Panel finds that the appropriate measure of compensation is normally the actual costs incurred plus the lost profit, proportionate to the degree of fulfilment of the contract that the claimant could reasonably have expected to earn on the contract. These costs may include "variable costs" plus reasonable overhead costs, minus credit for any proceeds of resale and costs saved. 63/

165. As is the case with the claims based on non-payment, the claimants seek a variety of special costs that are collateral to the contract. Among these are governmental export incentives that were lost when goods could not be delivered (or were not paid for). Claims are also made for alleged losses arising in connection with the claimant's business relations with third parties. Thus, for example, claimants seek compensation for interest payments on loans and other financing costs incurred either in connection with the interrupted contract, or in respect of their commercial operations in general. Consistent with its findings set out in paragraph 159 above, the Panel concludes that such losses are indirect and non-compensable, in the absence of exceptional circumstances.

166. In several claims under review, claimants which had long term contracts to supply goods seek compensation for the profits that they had expected to earn on the remaining unperformed portions of the contracts had the invasion not occurred. The Panel finds that, in view of the claimant's duty to mitigate its losses, an award of lost profits for the entire duration of the contract is inappropriate. In such situations, lost profits for a reasonable period of time may be awarded, provided they can be established with reasonable certainty. The Panel considers as particularly relevant to such a determination, the time period necessary for the business in question to recover from the effects of Iraq's invasion by, for example, locating another market and reallocating its resources to other business activities. In determining the length of the compensation period, the Panel also regards as relevant the complexity of the contract, its length and its importance in relation to the total business operations of the claimant.

167. In this instalment, one claimant, having resold goods originally destined for Kuwait in another market for their full value, nevertheless seeks compensation for the profits it expected to realize from sales of the same products in that second market. The claimant argues that, had it not been forced to divert the goods destined for Kuwait due to Iraq's invasion, it would have sold two sets of items, and made two profits, instead of one. The Panel finds that the claim for the profit lost on the second sale is an indirect loss and that compensation should be limited to the difference, if any, between the original contract price and the resale or market value of the goods.

168. In a few claims in this instalment, the claimant had contracted to buy goods or equipment from a Kuwaiti seller and the contract was allegedly interrupted due to Iraq's invasion of Kuwait. The Panel decides that, as a general rule, where goods have not been delivered due to Iraq's invasion of Kuwait, the buyer may recover compensation for the difference between the contract price and the cost of replacement goods, if purchased in a reasonable manner and within a reasonable time after the contract was interrupted. In addition, the buyer may recover reasonable incidental costs directly resulting from the interruption of the contract.

C. Evidentiary requirements for contract-related losses

169. The essential facts that the Panel finds must be proven by a claimant to establish that a contract-related claim is compensable are outlined hereinafter.

170. For claims based on non-payment by the buyer or interruption of performance, the existence of a contractual relationship was first ascertained. The Panel then determined whether the claimant had rendered the performance required under the contract and ascertained the payment terms, including the price of the goods and the due date for payment. Thereafter, an examination was made to verify that the non-payment or the inability to perform the contract directly resulted from Iraq's invasion and occupation of Kuwait.

171. Where performance consisted of the delivery of goods, proof of shipment was required. As evidence of shipment, the Panel normally required the submission of transportation documents, such as a bill of lading or an airway bill. If provided in conjunction with other evidence, an acknowledgment of receipt by the buyer, or confirmation from an independent source that shipment was made, was usually regarded as sufficient.

172. Where a claim is based upon the failure of an Iraqi bank to honour a letter of credit, the claimant is required to produce, in addition to the letter of credit, proof that all documents stipulated by the letter of credit were presented to the corresponding bank in a timely fashion and that the terms of the credit were otherwise complied with.

173. Where the claim involved losses alleged to have arisen from the interruption of a contract, the Panel determined whether a suspension of performance was substantiated, together with proof of manufacture or expenditures incurred prior to the suspension. In respect of such claims, the production of only a letter of credit by the claimant was normally deemed insufficient to prove the existence of the contract upon which the claimant based its claim.

174. Claims for goods lost in transit were reviewed in accordance with the standards described in paragraph 147 above.

175. The special requirements relating to claims based on the non-payment of contractual obligations by Kuwaiti or third parties are set out in paragraph 135 above.

176. Where a claimant has satisfied the evidentiary criteria outlined above, the compensable loss has been valued in accordance with the guidelines regarding the measurement of contract losses set out in section B above.

VI. NON-CONTRACTUAL LOSSES

177. In addition to contract-related losses, the claimants in this instalment allege a variety of other losses. These include claims for the loss of profits that did not arise from specific contracts, but rather from general business dealings with Iraqi and Kuwaiti customers, as well as with other parties. Among these are claims stemming from a decline in business, increased cost of operations or cancelled operations. Other claims relate to tangible property losses, losses in connection with premises in Iraq or Kuwait and evacuation costs.

A. The requirement of directness

178. The requirement of directness applies to non-contractual losses as well as contractual losses. Guidance as to the application of the requirement of directness is contained in Security Council resolution 687 (1991) and Governing Council decisions 7 and 9 quoted above in paragraphs 100 to 101 and 103. The scope of the requirement is discussed in the context of the discussion of individual loss types below.

1. Decline in business and course of dealing

179. In the present instalment, claimants located outside Iraq and Kuwait seek compensation for a general decline in the revenue of their business during the period of Iraq's invasion and occupation of Kuwait. Others seek compensation for losses based on transactions with customers in those locations that had been part of a past business practice or course of dealing that was interrupted by Iraq's invasion and occupation of Kuwait.

180. The "E2" Panel has previously considered decline in business losses in the context of claims relating to tourism and to the transportation industry. The "E2" Panel drew a distinction between the situation where a claimant was based in or maintained a presence in a compensable area, and that where a claimant was based outside a compensable area and did not maintain a presence within that area. A "presence" was defined by the "E2" Panel as the maintenance of a branch, agency or other establishment. 64/

181. With respect to decline in business losses, the "E2" Panel held that such losses are in principle compensable to the extent that they are a direct result of Iraq's invasion and occupation of Kuwait. 65/ Dealing with claimants based within a compensable area, the "E2" Panel determined that compensation may be awarded "for profits which, in the ordinary course of events, [the claimant] would have been expected to earn and which were lost as a result of a decline in business directly caused by Iraq's invasion and occupation of Kuwait". 66/ The "E2" Panel concluded that, where a claimant based outside a compensable area maintained a presence within that area, decline in business losses are compensable in principle under the same criteria. 67/

182. This Panel agrees with these determinations and adopts them with reference to the decline in business claims under review. The Panel also concurs with the "E2" Panel's findings in respect of the appropriate method to value such losses. 68/

183. The "E2" Panel also concluded that claims for decline in business made by claimants based outside a compensable area and without a presence in the compensable area are to be evaluated under paragraph 11 of Governing Council decision 9, which governs the compensability of claims for losses relating to a transaction that has been part of a previous business practice or course of dealing. 69/

184. Paragraph 11 of decision 9 recognizes that Iraq may be liable for losses relating to a transaction that has been part of a business practice or course of dealing, but limits the conditions under which such claims are compensable. Paragraph 11 provides:

> "Where a loss has been suffered relating to a transaction that has been part of a business practice or course of dealing, Iraq is liable according to the principles that apply to contract losses. No liability exists for losses related to transactions that were only expected to take place based on a previous course of dealing."

185. In the context of the present claims, it appears that in this provision the Governing Council has recognized that claims may be brought for the interruption of business dealings with Iraqi or Kuwaiti customers that were part of an ongoing arrangement or series of previous sales. In determining such claims, this Panel also adopts the E2 Panel's interpretation of paragraph 11, made in the context of decline in business claims.

186. Accordingly, the Panel concludes that claims based on transactions that had been a part of a business practice or course of dealing, as well as claims for decline in business that are made by a claimant without a presence in the compensable area, are compensable only under the narrow limitations of paragraph 11. First, the claimant must show that there was a regular course of dealing in the past. Second, the claimant must demonstrate that "a consistent level of income and profitability had been realized from such dealings". 70/ Third, the claimant must demonstrate that the course of dealing evinces "a well-founded expectation of further business dealings of the same character with the same party under readily ascertainable terms". 71/ The Panel finds that a mere showing of past earnings from operations in locations within the compensable areas will be insufficient to establish a compensable claim based on a course of dealing. 72/

2. Increased cost of operations

187. Certain increased costs of operations may have been directly caused by Iraq's invasion or occupation of Kuwait, depending on the nature of the costs and whether such costs related to operations within the compensable areas during the relevant periods.

188. In particular, several claimants in this instalment have sought to recover the additional costs of war risk insurance premiums imposed by underwriters after the invasion of Kuwait in connection with the transportation of goods or commodities through the Middle East, in the vicinity of the Red Sea and the Persian Gulf. The "E2" Panel in its third report concluded that additional war risk insurance premiums may be regarded as a direct loss that resulted from Iraq's invasion and occupation of Kuwait, only where these costs were incurred in respect of operations within the compensable areas during the relevant periods. 73/ Thus, claims for such costs incurred in respect of operations to, from, or through those areas are, in principle, compensable. 74/

3. Other losses

(a) Tangible property losses

189. Claimants seek to recover the value of tangible property lost or destroyed at premises in Iraq or Kuwait, such as furniture, vehicles and office equipment.

190. Consistent with the determination of the "E2" Panel in its third report, 75/ the Panel finds that tangible property losses sustained by claimants in Iraq and Kuwait between 2 August 1990 and 2 March 1991 are "direct losses" if the claimant has demonstrated that the assets were in those locations as of 2 August 1990, and that such assets were lost or destroyed during Iraq's invasion and occupation of Kuwait.

(b) Advance rental payments

191. Some claimants seek compensation because of their inability to use rented premises in Kuwait during the period of Iraq's occupation for which the claimants had paid advance rent.

192. The Panel agrees with the determination of the "E2" Panel in its first report that losses arising from advance rental payments in Iraq and Kuwait are compensable if the claimant's "inability to receive the benefit of the amounts paid in rent during the relevant period was the direct result of Iraq's invasion and occupation of Kuwait". 76/ However, where such a claim is submitted together with a separate claim for loss of profits, rental payments will not be compensated as a separate loss, but will be assessed as part of the claim for lost profits. 77/

(c) Payment or relief to others

193. Some claimants seek to recover the costs incurred in evacuating their employees from locations in Kuwait. In keeping with Governing Council decision 7 and the recommendations of other panels, the Panel determines that the costs of evacuating personnel from Iraq or Kuwait from 2 August 1990 to 2 March 1991 are compensable in principle. 78/ However, if the persons would have been repatriated in any event (e.g., upon the expiry of their employment contracts) only the additional costs directly attributable to Iraq's invasion and occupation of Kuwait are compensable.

B. Evidentiary requirements for non-contractual losses

194. The evidentiary requirements to establish losses allegedly sustained as part of a course of dealing or resulting from a decline in business are described in paragraphs 179 to 186, above. With regard to claims for increased cost of operations, such requirements are described in paragraphs 187-188. The Panel has considered the criteria applied by the "E2" Panel in respect of the appropriate method to verify and value claims for compensation based on tangible property losses, evacuation costs, payment or relief to others and adopts them with reference to such claims under review in this instalment.

VII. MITIGATION OF LOSSES

A. General duty to mitigate

195. The claims in this instalment present the issue of the scope of a claimant's duty to mitigate its losses. The Governing Council has established that claimants before the Commission are under a duty to mitigate their losses and that "[t]he total amount of compensable losses will be reduced to the extent that those losses could reasonably have been avoided". 79/ Paragraph 9 (IV) of decision 15 confirms that the duty to mitigate applies to all types of losses, including, among other things, contract losses and damage to an ongoing business. 80/

196. Many claimants resold goods that could not be delivered to Iraq or Kuwait. They normally seek compensation for the difference between the original contract price and the resale price or for the lost profits expected in the original transaction. Other claimants made no attempt to resell the goods, but nevertheless seek the contract price of the goods or the difference between the contract price and the salvage value of the goods. A few claimants allege that, because they lacked the requisite documentation, having already forwarded it for payment to the bank or the buyer, they were unable to retrieve the goods shipped.

197. Some claimants state that, once it became apparent that manufactured goods could not be delivered to Iraq or Kuwait, they ceased manufacture and resold the component parts for scrap. A few claimants completed the manufacture and sold the goods to third parties. Such claimants seek to recover, respectively, either the difference between the contract price and the salvage value or the difference between the original and the resale price.

198. A number of claimants allege that they were unable to resell the goods because the goods were very specialized or they had been manufactured to the purchaser's specifications. Some claimants, notably in the food or pharmaceutical sectors, claim that items had been specifically packaged and labelled or bore the purchaser's name and could not be repackaged for sale to other buyers without violating industry health and safety standards or except at a prohibitive cost.

199. Claimants also seek to recover the costs that they incurred in mitigating their losses. Such costs include, for example, transportation and other costs associated with the return of the goods to the seller or delivery to a third party; storage fees and maintenance charges incurred to protect and preserve the goods pending resale; advertising costs; repackaging and relabelling costs; health and safety inspection or certification fees; and other expenses incurred in the sale to third parties. Some claimants have sought to recover such costs, notably storage charges, for several years after 2 March 1991 or even indefinitely.

200. Several panels have given consideration to the scope of the duty to mitigate in the context of the particular losses in the claims before them. For example, with reference to tangible property losses, the "E2" Panel decided in its first report that the duty to mitigate requires a claimant to do "no more than was reasonable under the circumstances"; but that when a loss could reasonably have been avoided, any award of compensation must be reduced to the extent that the claimant did not take reasonable measures. 81/ Similarly, the "E1" Panel has denied compensation for a portion of the storage and maintenance costs claimed by the seller on the basis that the seller had not taken timely steps to resell the goods. 82/

B. Specific rules formulated by the Panel

201. The Panel now must develop and apply certain guidelines to identify the reasonable and timely steps that a seller of goods should have taken in the context of the import-export claims in this instalment.

202. The Panel formulates the following guidelines with respect to the claims under review:

(a) Once it is established that a contract could not be performed or that performance could not be completed because of Iraq's invasion of Kuwait, the duty of mitigation would generally require that the claimant sell the undelivered goods to a third party in a reasonable time and in a reasonable manner. Storage of the goods for an indefinite period of time, in the absence of efforts to re-sell them, would not normally be considered by the Panel to meet this requirement of reasonableness. In addition, in discharging its duty to mitigate, the claimant must take reasonable steps to preserve the goods or commodities, in conditions appropriate to their nature, pending re-sale to a third party or resumption of performance of the original sales contract.

(b) With respect to the commencement of the duty to mitigate, the Panel determines the following:

(i) As regards perishable goods, the claimant should have taken steps to sell the goods to third parties promptly after Iraq's invasion of Kuwait on 2 August 1990. This applies whether or not the goods were destined for Iraq or Kuwait or for another country.

(ii) Concerning non-perishable goods, the Panel finds that different rules should apply depending on whether the original contract involved an Iraqi party or a Kuwaiti party.

(iii) As regards contracts with Iraqi parties, once Iraq invaded Kuwait on 2 August 1990 it was not unreasonable for a claimant to wait and see whether diplomatic or other efforts to bring an end to the occupation of Kuwait bore fruit and whether commercial circumstances might permit the resumption of the performance under

the contract. However, upon the commencement of the military operations of the Allied Coalition Forces against Iraq on 16 January 1991, a claimant should have taken steps to resell its goods to third parties since, at that time, it should have been clear to the claimant that the possibility of continuing a commercial relationship with an Iraqi customer was seriously jeopardized. A similar rule applies to the situation where the goods were very specialized or where they had been manufactured to the Iraqi purchaser's specifications; in such situations, it would have been reasonable for a claimant to take appropriate steps to obtain some realizable value for the goods, even stripped of its customized parts. Therefore, with respect to specially manufactured as well as fungible goods destined for the Iraqi market, the claimant's duty to mitigate began on 16 January 1991.

(iv) The situation is different for those claimants engaged in transactions with a Kuwaiti purchaser for the sale of fungible or specially manufactured goods. Such claimants could have reasonably assumed that once the Allied Coalition Forces launched military operations, it was likely that Kuwait would be liberated and commercial relations would resume. Under these circumstances, it was not unreasonable for a claimant to further wait in order to resume performance with the original Kuwaiti purchaser or, failing such resumption, to look to potential third party customers to purchase the goods.

(c) The same time frames, as described in subparagraphs (b)(i) through (iii) above, apply with respect to goods that were partially manufactured when Iraq invaded Kuwait. In such situations, it would normally have been reasonable for a claimant to have elected one of two options to mitigate its loss: complete the manufacture and then attempt to resell the goods; or cease manufacture and resell the raw materials for scrap or salvage value.

203. Proceeding on the basis of the foregoing determinations, the Panel makes the following findings regarding the normal measure of compensation with respect to the claims under review:

(a) If the claimant has resold the goods in a reasonable manner and within a reasonable time, the measure of compensation is the difference between the original contract price and the price in the substitute resale transaction.

(b) The duty to mitigate does not require that the resale efforts of the claimant be successful. Rather, it requires that the seller make reasonable efforts to reduce its loss. Thus, where a claimant proves that it has made reasonable, although unsuccessful, efforts to resell the goods at an appropriate price, the compensation will be equivalent to the full

amount of the contract price, less salvage value, together with reasonable costs of mitigation.

(c) If the claimant has failed to mitigate, the amount of compensation will reflect such failure. As a general rule, the claimant will only receive compensation in an amount equal to the difference between the original contract price and the fair market value of the goods when mitigation should have taken place.

(d) Expenses that are appropriate in nature and reasonable in duration, incurred by the claimant in taking reasonable steps to mitigate its losses, are direct losses in view of the fact that the claimant was under a duty to mitigate any losses that could reasonably be avoided. (See also paragraph 162 above). Accordingly, a claimant may, in principle, recover compensation for reasonable expenses such as transportation and other costs to return the goods or dispatch them to another buyer; storage fees and maintenance charges pending resale; advertising costs; repackaging and relabelling costs, and other expenses incurred in the sale of the goods to third parties. Lawyers' fees incurred in efforts to collect a compensable debt are considered a reasonable step in mitigation and are, likewise, compensable. 83/

(e) In addition, where the claimant has resold the goods at a profit, the profit will be used in the calculation of compensation to offset any losses suffered.

VIII. AVOIDANCE OF MULTIPLE RECOVERY

204. Taking into account the guidance of the Governing Council in paragraph 25 of decision 7, that "any compensation ... already received from any source will be deducted from the total amount of losses suffered", the Panel examines in this section various issues relating to the avoidance of multiple recovery.

205. The Panel is mindful of the fact that the Commission is not an exclusive forum, and some claimants have resorted to other legal means to recover their losses. The existence of an unexecuted legal judgment or arbitral award in itself does not preclude the claimant from recovering compensation before the Commission. Nonetheless, in an effort to avoid multiple recovery, in Governing Council decision 13, the Government of Iraq and other Governments were asked to provide information to the Commission about pending lawsuits or other proceedings against Iraq relating to losses resulting from Iraq's invasion and occupation of Kuwait. Similarly, in questions from the Panel, both the claimants and the Government of Iraq have been asked to provide the Panel with information about claims against Iraq in national courts or other fora and about the recovery of compensation for the same losses as those alleged in the claims.

206. In some cases, the claimant alleges that a judgment or award that has been satisfied does not cover the entire loss and it seeks compensation for the remaining unrecovered loss. Under these circumstances, the claimant must provide sufficient evidence to enable the Panel to determine which portion of the claim, if any, has not been compensated by other sources; and only with regard to that unrecovered portion will the Panel proceed to consider the claim.

207. A claimant which has already been paid by an insurer is entitled to pursue a claim for recovery of the uninsured portion of its losses. However, in such circumstances, it is incumbent upon the claimant to establish which part of the claim was not covered by the insurance. Some claimants seek compensation in respect of losses for which they have received an indemnity from their insurers. Such claims are not admissible unless the claimant produces a mandate from the insurance company confirming that the claimant is authorized to seek in its own name compensation on behalf of the insurer.

208. Another aspect of the avoidance of multiple recovery is the situation where the same loss is alleged by several claimants before this Commission. In a number of claims under review, compensation for the same loss has or may be claimed by two different claimants. This situation typically arises in competing claims by a foreign seller and a Kuwaiti buyer in respect of goods lost in transit. Another example is a transaction involving a manufacturer and a State trading organization which contracted to supply the manufacturer's goods to foreign buyers.

209. The Panel must ensure that Iraq is not required to pay compensation twice for the same loss. To that end, the Panel has requested the secretariat to determine whether other claims have been submitted to the Commission with respect to the same sales transactions as those under review in the present claims. For example, as regards goods lost in transit, where the claimant alleged that it sold goods to a Kuwaiti buyer who had not paid for the goods, the secretariat verified whether the buyer had filed a claim for loss of the same goods and, if so, whether the buyer can demonstrate that it had paid the seller (the claimant in this instalment). Similarly, with regard to claims submitted on behalf of insurance companies, the Panel requested the secretariat to ascertain whether the insurance company had itself claimed for the loss before the Commission.

210. In keeping with Governing Council decision 13, 84/ where a claim has been found to be compensable in this instalment and the same loss has been compensated in another claim, the amount of compensation awarded in the other claim has been deducted from the compensation calculated for the claim in this instalment. Where a claim has been found to be compensable in this instalment and another claim for the same loss is pending before the Commission, the relevant information has been provided to the Panel reviewing the other claim so that the same loss is not compensated twice.

211. As a corollary principle and as noted previously, 85/ the Panel decides that, as between two claimants seeking compensation for the same loss, whether a claimant may maintain a claim should not be determined on the basis of which party had title to the goods or bore the risk of loss under the terms of the contract, but rather on the basis of which party suffered an actual loss, taking into account whether or not payment for the goods had been made to the seller.

212. Applying these principles to the claims before it, and assuming other relevant criteria are met, the Panel finds, for example, that a seller's claim for goods lost in transit is compensable in principle, where the buyer has not yet paid the seller for the goods. Also, where a supplier has established that the State trading organization that contracted to sell its goods has not received payment for the goods, it may itself bring a claim.

IX. INCIDENTAL ISSUES

A. Date of loss

213. The Panel must determine "the date the loss occurred" within the meaning of Governing Council decision 16, for the purpose of recommending compensation for interest and for the purpose of determining the appropriate exchange rate to be applied to losses stated in currencies other than in United States dollars.

214. With respect to the contract losses in this instalment that occurred between 2 August 1990 to 2 August 1991, given the large number of contract-related claims under review, many of which involve multiple shipments with different dates of payment, the Panel finds that it is impractical to determine with precision the date of each individual loss that underlies the claim. Accordingly, unless otherwise specified, the Panel selects a single date, 2 February 1991, as the date of loss for contract-related losses.

215. With respect to other types of losses, the Panel has been guided by the first report of the "E2" Panel. Claims based on a course of dealing or decline in business normally concern losses that were suffered over an extended period of time. Consistent with the "E2" Panel's findings in its first report, and also with the findings of other panels, the Panel selects the mid-point of the period during which the loss occurred as the date of loss. Where the claim is for a loss of profits, the Panel also selects the mid-point of those losses.

216. With respect to claims for the loss of tangible assets, the Panel selects 2 August 1990 as the date of the loss, because that date generally coincides with the date of loss of control by the claimant over the assets in question.

217. With respect to claims for evacuation costs, the Panel notes that, in general, these costs were incurred over the period of Iraq's invasion and occupation of Kuwait and, therefore, adopts the mid-point of the occupation period as the date of loss for costs of this nature.

B. Currency exchange rate

218. The Panel notes that many of the claimants have advanced claims in currencies other than United States dollars. The Panel has assessed all such claims, and performed all claim calculations in the original currencies of the claims. Since the Commission issues its awards in United States dollars, the Panel is required to determine the appropriate rate of exchange to be applied to claims where the losses are alleged in other currencies.

219. For losses claimed in this instalment, including non-contractual losses, the Panel notes that all prior Commission compensation awards have relied upon the United Nations Monthly Bulletin of Statistics for determining commercial exchange rates into United States dollars. The Panel adopts that approach for this report. Accordingly, the Panel finds that the appropriate exchange rate to be applied to the claims in the fourth instalment in currencies other than the United States dollar is the rate prevailing on the date of loss, as outlined in paragraphs 213 to 217 above.

220. The above rules apply to claims stated in currencies other than the Kuwaiti dinar. For claims denominated in Kuwaiti dinars, the Panel takes note of the extreme fluctuation in the value of the Kuwaiti dinar during the occupation period, and adopts the decision of the "F1" and "E4" Panels in applying the rate of exchange prevailing at 1 August 1990 as the most appropriate rate.

C. Interest

221. Governing Council decision 16 states that "[i]nterest will be awarded from the date the loss occurred until the date of payment, at a rate sufficient to compensate successful claimants for the loss of use of the principal amount of the award". While postponing a decision on the methods of calculation and payment of interest, in decision 16, the Governing Council further specified that it would consider the method of calculation and of payment of interest at a later date and that "[i]nterest will be paid after the principal amount of awards". Accordingly, all claim figures in this report are net of any individual claims for interest advanced by the claimants.

222. The task of the Panel, therefore, is to determine the date from which interest is to run for the claims in this instalment. With respect to the date from which interest will accrue for all compensable claims, in accordance with decision 16 of the Governing Council, the Panel selects the date when the loss occurred, as defined in paragraphs 213 to 217 above.

223. In certain contracts in this instalment, the parties set forth a rate of interest applicable to unpaid amounts due under the contract. The Panel finds that such contract clauses must be considered in the light of the provisions of Governing Council decision 16, which state that the method of calculation and the payment of interest will be further considered by the Governing Council. Therefore, in accordance with decision 16 of the Governing Council, the Panel only selects the date when the loss occurred, as defined in paragraph 214 above. 86/

D. Claims preparation costs

224. In a letter dated 6 May 1998, the Executive Secretary of the Commission advised the Panel that the Governing Council intends to resolve

the issue of claims preparation costs at a future date. Accordingly, the Panel takes no action with respect to claims for such costs.

X. THE PANEL'S RECOMMENDATIONS

225. Based on the foregoing, the Panel recommends that the amounts set out in annex II below be paid in compensation for direct losses suffered by the claimants as a result of Iraq's unlawful invasion and occupation of Kuwait.

Geneva, 16 December 1999

(Signed) Mr. Bruno Leurent
Chairman

(Signed) Mr. Kaj Hobér
Commissioner

(Signed) Mr. Andrei Khoudorojkov
Commissioner

Notes

1/ During the Panel's review of the instalment, 12 claims were withdrawn at the request of claimants. Such claims are indicated in the table of recommendations contained in annex II hereto.

2/ E2(1) report, paras. 38-48.

3/ The trade embargo was established under Security Council resolution 661 (1990), adopted on 6 August 1990. The trade embargo against Kuwait was lifted on 3 April 1991. The trade embargo against Iraq is still in force.

4/ Other import-export claims, not in this instalment, involve barter arrangements in which payment for the goods was to be made by Iraq's delivery of oil. Since such arrangements are not involved in the claims under review, the Panel does not address the issue at this time.

5/ For the purposes of the present instalment, the term "resale" refers to the sale of goods to an alternative buyer as a consequence of the inability to perform obligations with respect to a previously concluded sale.

6/ Claimants submitted claims using the category "E" claim form. For a description of the "E" claim form, see paragraph 71.

7/ "United Nations Compensation Commission Claim Form for Corporations and Other Entities (Form E): Instructions for Claimants", ("Form E") para. 6.

8/ Form E, para. 6.

9/ Governing Council decision 7, para. 23. In addition, the Governing Council stated in paragraph 5 of decision 15 that a claimant seeking compensation for business losses must provide "detailed factual descriptions of the circumstances of the claimed loss, damage or injury" in order for compensation to be awarded. In decision 46, the Governing Council also decided that "... no loss shall be compensated by the Commission solely on the basis of an explanatory statement provided by the claimant ..."

10/ Rules, art. 35(1).

11/ A discussion of the specific evidentiary requirements for alleged contractual and non-contractual losses is to be found at paras. 169-176 and 194.

12/ See, for example, E2(1) report, paras. 72, 85. Noting that by July 1990, Iraq's foreign debt had reached significant proportions, the "E2" Panel found that the Security Council had intended to exclude Iraq's old debt from the jurisdiction of the Commission because its sheer size (lowest estimates amounted to USD 42 billion as of 1990) would quickly overwhelm the Compensation Fund and divert resources away from the victims most directly affected by Iraq's invasion and occupation of Kuwait. E2(1) report, paras. 72, 74.

13/ A policy to promote the private sector was pursued by the Baath Party, publicly endorsed by President Hussein, throughout the 1980s. In February 1987, when the Government of Iraq introduced an ambitious economic liberalization and privatization programme, many farms, factories and small

businesses were transferred to the private sector. However, major industries such as oil, defence, steel, railway, petrochemicals, banking, insurance and public utilities continued under state control. Abbas Alnasrawi "Iraq: Economic Consequences of the 1991 Gulf War and Future Outlook", Third World Quarterly, Vol. 13, No. 2 (1992), pp. 335, 337-38.

14/ In defining "unusually long payment terms", the "E2" Panel examined the payment practices in Iraq prior to the beginning of the war between the Iran and Iraq. The Panel concluded that, prior to that time, Iraq normally paid its contractual debts on a "current basis", usually one to three months after the foreign party's performance of its obligation. E2(1) report, paras. 88-89.

15/ E2(1) report, para. 87.

16/ As stated in the E2(1) report, para. 90:

> "In the case of contracts with Iraq, where the performance giving rise to the original debt had been rendered by a claimant more than three months prior to 2 August 1990, that is, prior to 2 May 1990, claims based on payments owed, in kind or in cash, for such performance are outside of the jurisdiction of the Commission as claims for debts or obligations arising prior to 2 August 1990.
>
> 'Performance' as understood by the Panel for purposes of this rule can mean complete performance under a contract, or partial performance, so long as an amount was agreed to be paid for that portion of completed partial performance."

17/ E2(1) report, para. 82.

18/ The same conclusion has been reached by the "E2" Panel in its third report. See E2(3) report, paras. 106-108.

19/ For example, E2(1) report, para. 104 ("'performance' means the delivery of the goods in question pursuant to the terms of the contract", as evidenced by the documents called for under the contract, such as bills of lading). Applying the "arising prior to" clause, the Panel also concluded that

> "[W]here claimants had completed performance (i.e., delivered the goods, as evidenced by appropriate documentation) more than three months prior to 2 August 1990, claims for the recovery of amounts owed by Iraq for that performance shall be considered to have arisen prior to 2 August 1990 and, as such, are outside the jurisdiction of this Commission. In cases where deliveries of goods were made within three months prior to 2 August 1990, claims for compensation for amounts owed by Iraq for such performance meet the 'arising prior to test'". E2(1), para. 105.

Elsewhere in its first report, in applying the "arising prior to" clause, the "E2" Panel referred to "shipment" of the goods as the defining act. See for example, paragraph 201, which states that where terms of a supply contract were "C&F Aqaba port", "performance may only be considered to have been completed as of the date when the items were shipped in conformity with the contract", as evidenced by the bill of lading. See also, paras. 202 et seq.

20/ E.g., Raymond Jack, Documentary Credits, 2nd ed. (London, Butterworths, 1993), pp. 17-18; Roy Goode, Commercial Law, 2nd ed. (London, Penguin Books, 1995), pp. 987-988.

21/ Article 9 of the Uniform Customs and Practice for Documentary Credits (1983 revision), ICC Publication No. 400 (hereinafter the "UCP").

22/ In formulating this rule, the Panel has been guided by Article 47(a) of the UCP (1983 revision). This provision states that, where a credit does not stipulate a specified period after the date of shipment during which presentation of documents must be made, "banks will refuse documents presented to them later than 21 days after the date of issuance of the transport documents(s)."

23/ These rules may have to be adapted in dealing with situations in which delivery is not the sole essential obligation of the claimant. However, the Panel is not called upon to address such situations with respect to the claims in this instalment.

24/ The same conclusion has been reached by the "E2" Panel. See E2(1) report, paras. 99, 104, 201-202, 205.

25/ See paragraph 92, supra.

26/ In formulating this criterion, the Panel is mindful that, as a rule, a correspondent bank or a negotiating bank would have duly forwarded the documents to the issuing bank. Also, in most cases, it would have been difficult for a claimant to obtain proof of the receipt of documents by the Iraqi issuing bank.

27/ Decree No. 377 of the Revolutionary Command Council of Iraq enacting Act No. 57 (16 September 1990). The relevant portions of Iraqi Act 57, promulgated on 16 September 1990 but stated to come into effect on 6 August 1990, state:

> Article 5
>
> Neither the Iraqi government, its banks, institutions and companies, nor any Iraqi individual or body corporate shall be liable for any delay that occurs in payment of financial entitlements (principal, interest, etc.). No law or decision which deems the above Iraqi authorities to be in any way in default or in breach of their obligations shall be recognized.
>
> Article 7
>
> All assets and funds, as well as the income accruing therefrom, which belong to Governments, institutions, companies and banks of States which have taken arbitrary decisions against Iraq shall be frozen.

(Official United Nations translation of Iraqi Act No. 57)

28/ In early September 1990, the official Iraqi News Agency quoted Muhammad Mahdi Salih, Iraqi Trade and acting Finance Minister, as stating that Iraq had suspended payments on its foreign debt, as a result of the economic blockade imposed on Iraq. As described by the Iraqi News Agency, the Trade Minister stressed that Iraq's suspension of the programme to repay its foreign debts "has inflicted direct harm on the countries and companies which do not have the ability to cope with this situation for a long period of time". "Iraqi Minister on International Economic Consequences of Blockade, US Action," BBC Summary of World Broadcasts (source Iraqi News Agency), 5 September 1990. See also "Iraq Suspends Repaying Foreign Debt", Associated Press, 3 September 1990; "Gulf Crisis: Baghdad Targets Countries That Have Frozen Its Holdings Abroad. The Regime Will Also Withhold Payment on its Debts", Los Angeles Times, 20 September 1990.

29/ See, for example, E2(3) report, paras. 60-77.

30/ As the Category C Panel has observed, by the end of February 1991, in excess of two million people are estimated to have left Iraq and Kuwait, or were displaced or dislocated as a result of Iraq's invasion and occupation of Kuwait. C(1) report, pages 60-61.

31/ See, for example, L. Freedman & E. Kharsh, The Gulf Conflict (Faber & Faber, 1994), at pp. 203, 279-80.

32/ See, for example, ibid. at pp. 137-139, 156.

33/ The conditions in Iraq following the cease-fire are described in detail in the report to the United Nations Secretary-General of former Under-Secretary General Martti Ahtisaari, who visited Iraq from 10 to 17 March 1991 to assess the country's humanitarian needs. "Report to the Secretary-General on humanitarian needs in Kuwait and Iraq in the immediate post-crisis environment by a mission to the area led by Mr. Martti Ahtisaari, Under-Secretary-General for Administration and Management, dated 20 March 1991" (S/22366) (hereinafter "Ahtisaari report").

34/ Ibid., pp. 5-9, 11-12.

35/ Governing Council decision 9 defines the "trade embargo and related measures" as "the prohibitions in United Nations Security Council Resolution 661 (1990) and relevant subsequent resolutions and the measures taken by states pursuant thereto".

36/ Governing Council decision 9, para. 6. As explained in paragraph 9 of decision 15, this provision is intended to show that the full extent of a loss may be attributed to both Iraq's unlawful invasion and to the trade embargo and related measures, and that they are parallel causes. Decision 15, para. 9(III).

37/ See E2(1) report, paras. 164-169.

38/ Paragraph 17 of Security Council resolution 687 (1991) states that the Security Council "[d]ecides that all Iraqi statements since 2 August 1990 repudiating its foreign debt are null and void, and demands that Iraq adhere scrupulously to all of its obligations concerning servicing and repayment of its foreign debt".

39/ See paragraph 108 and note 33, supra.

40/ See paragraphs 106-108, supra.

41/ See, for example, "Report to the Secretary-General by a United Nations mission, led by Mr. Abdulrahim A. Farah, former Under-secretary General, assessing the scope and nature of damage inflicted on Kuwait's infrastructure during the Iraqi occupation of the country from 2 August 1990 to 27 February 1991" (S/22535) (29 April 1991) (the "Farah Report"); United Nations Economic and Social Council (ECOSOC), "Report on the Situation of Human Rights in Kuwait under Iraqi Occupation, by Walter Kälin, Special Rapporteur of the ECOSOC Commission on Human Rights, E/CN/.4/1992/26 (16 January 1992)(the "Kälin Report"); C(1) report, passim. See also, E2(1) report, paras. 146-147.

42/ For example, C(1) report, pages 82-83, 98-99, 116-117 (and authorities cited therein). See also the Kälin Report, paras. 79-89.

43/ C(1) report, page 60.

44/ Kälin Report, at paras. 27-28.

45/ Farah Report, at para. 62.

46/ Farah Report, at para. 43.

47/ Farah Report, at paras. 62, 518, 522.

48/ See, e.g., C(1) report, page 172; E4(1) report, paras. 162-176.

49/ E2(2) report, para. 89.

50/ E2(2) report, para. 89. A similar conclusion was reached in the "E2" Panel's first report, para. 145.

51/ E4(1) report, para. 214; E3(2) report, para. 115.

52/ For example, depending on the contract, the risk of loss may have passed to the buyer when the goods were handed over to the first carrier.

53/ See discussion in paragraphs 127-132, supra.

54/ During the period immediately preceding Iraq's invasion, a seasonal slowdown in business activity resulted in an accumulation of goods in port areas and at the airport. At this time, with the exception of perishable goods, the normal period for customs clearance, inspection and collection after delivery was approximately two to four weeks depending on the mode of delivery.

55/ Such evidence may include, for example, a statement by a buyer, storage company or bailee (such as that of Kuwait Airways), a port authority certificate, a cancelled letter of credit or rejected bank documents.

56/ See paragraph 202, infra.

57/ The Panel recognizes that there may be other circumstances described in paragraph 21 of decision 7 that may apply to contracts involving parties outside Iraq and Kuwait. However, the Panel need not consider them, since the facts supporting the claims under review relate only to "military operations or threat of military action by either side".

58/ E2(1) report, paras. 157-163; E2(2) report, paras. 62-68; E2(3) report, paras. 55-58.

59/ E2(3) report, paras. 61-65; 73-74; 77. See also, E2(2) report, para. 68. In certain situations, the "E2" Panel has awarded compensation to claimants for a "secondary" period after 2 March 1991, which was assessed on the ability of the business in question to recover from the effects of Iraq's invasion. See E2(2) report, paras. 81, 139-143.

60/ E2(3) report, para. 77. The "E2" Panel found that northern Saudi Arabia was within the range of Iraq's Scud missiles and was thus credibly threatened with military action by Iraq or was the subject of actual military operations during the period noted above. Locations on the Red Sea and in the southern part of Saudi Arabia, being outside the range of Iraq's Scud missiles, are not compensable areas as they were not the subject of military operations or threat of military action. In the Persian Gulf, the presence of mines laid by Iraq constitutes actual military operations with respect to waters above the 27th parallel from the

Saudi Arabian coast to the western Iranian coast, and thus such locations are within the compensable areas. Ibid., paras. 61-63; 73-74.

61/ See generally, Report of the International Law Commission on the work of its forty-eighth session, Draft Articles on State Responsibility, commentary to article 44, Yearbook of the International Law Commission, 1996, vol. II, Part Two.

62/ See further discussion at paragraph 203(d), infra.

63/ For this purpose, variable costs are defined as those expenses incurred in reliance upon, and specifically with reference to, the contract and which, if the contract were not to be performed, could be avoided. The claimant is not required to prove a record of general profitability in order to claim lost profits where a contract is interrupted.

64/ E2(3) report, para. 102.

65/ E2(2) report, paras. 74-78.

66/ E2(2) report, para. 78.

67/ E2(3) report, para. 102.

68/ E2(2) report, paras. 146-152.

69/ For example, E2(3) report, paras. 103, 129.

70/ E2(3) report, para. 105.

71/ Ibid.

72/ Ibid.

73/ E2(3) report, paras. 89-93.

74/ See discussion in paragraphs 151 to 153, supra and note 60.

75/ E2(3) report, para. 167.

76/ E2(1) report, para. 234. The Panel notes the distinction drawn by other panels, which have dismissed claims for rent paid in respect of business premises on the ground that such expenses were normal operating costs that would have been incurred regardless of Iraq's invasion and occupation of Kuwait, together with the analysis of the "E2" Panel with respect to such issues, with which this Panel agrees. See E2(3) report, para. 158 and notes 75 and 76 (and references cited therein).

77/ See E2(3) report, para. 158.

78/ See, for example, E1(3) report, paras. 71 et seq.; E3(1) report, paras. 177-178; E3(2) report, para. 23.

79/ Decision 9, para. 6.

80/ Decision 15 also refers to provisions in decision 9 that relate to the subject of mitigation, namely paragraph 10 (providing for the resumption of a contract to which Iraq was not a party after the lifting of the embargo against Kuwait) and paragraphs 17 and 19 (providing for the resumption of a business concern that could be rebuilt).

81/ E2(1) report, para. 124. The scope of the duty of mitigation, as expressed in the reports of other panels, accords with the general principle in commercial transactions that a party to a contract is under a duty to take such measures as are reasonable in the circumstances to mitigate losses arising from breach by the other party and that damages may be reduced in the amount by which the loss should have been mitigated. See, for example, article 77, United Nations Convention on Contracts for the International Sale of Goods.

82/ E1(3) report, paras. 150-154. See also E3(1) report, para. 96; E1(1) report, paras. 117-118.

83/ E1(3) report, paras. 439-441.

84/ Governing Council decision 13, paragraph 3, provides guidelines for the payment of compensation in cases where multiple recovery for the same loss may occur.

85/ See paragraph 139, supra.

86/ The Panel finds that, where a contract containing extended payment terms provides for the payment of interest from the date of shipment until the agreed maturity date, such interest is part of the negotiated price of the contract. It is, thus, distinguishable from default interest addressed in the present paragraph.

Annex I

LIST OF REASONS STATED IN ANNEX II FOR DENIAL IN WHOLE OR PART OF THE CLAIMED AMOUNT

No.	Reason for denial or reduction of award	Explanation
1	"Arising prior to" exclusion	All or part of the claim is based on a debt or obligation of Iraq that arose prior to 2 August 1990 and is, thus, outside the jurisdiction of the Commission pursuant to resolution 687 (1991).
2	Part or all of loss is not direct	The type of loss, in whole or part, is in principle not a direct loss within the meaning of resolution 687 (1991).
3	Non-compensable expectancy	No liability exists for losses related to transactions that were only expected to take place based on a previous course of dealing
4	Part or all of loss is outside compensable period	All or part of the loss occurred outside the period of time during which the Panel has determined that a loss may be directly related to Iraq's invasion and occupation of Kuwait.
5	Part or all of loss is outside compensable area	All or part of the loss occurred outside the geographical area within which the Panel has determined that a loss may be directly related to Iraq's invasion and occupation of Kuwait.
6	Trade embargo is the sole cause	The loss claimed was caused exclusively by the application of the trade embargo or related measures pursuant to resolution 661 (1990) or other relevant resolutions and is accordingly not compensable.
7	No proof of direct loss	The claimant has failed to submit sufficient evidence to demonstrate that the loss was a direct result of the invasion and occupation of Kuwait.
8	Part or all of the loss is unsubstantiated	Claimant has failed to file documentation substantiating its claim; or, where documents have been provided, these do not demonstrate the circumstances or amount of part or all of the claimed loss as required under article 35 of the Rules.
9	Failure to comply with formal filing requirements	The claimant has failed to meet the formal requirements for the filing of claims as specified under article 14 of the UNCC Provisional Rules for Claims Procedure.

No.	Reason for denial or reduction of award	Explanation
10	Calculated loss is less than loss alleged	Applying the Panel's valuation methodology, the value of the claim was assessed to be less than that asserted by the claimant.
11	Insufficient evidence of value	Claimant has produced insufficient evidence to prove all or part of the value of its losses, as required under article 35 of the Rules.
12	Reduction to avoid multiple recovery	Although the claim is found to be eligible, an award has already been made for the same loss in another claim before the Commission. Accordingly, the amount of compensation awarded in the other claim has been deducted from the compensation calculated for the present claim, in keeping with Governing Council decision 13, para. 3.
13	Deduction for failure to mitigate	The claimant has not taken such measures as are reasonable in the circumstances to reduce or minimize the loss as required under paragraph 23 of Governing Council decision 9 and paragraph 9(IV) of decision 15.
14	Claim preparation costs	The issue of claim preparation costs is to be resolved by the Governing Council at a future date.
15	No mandate from insurer	No mandate has been provided by the claimant to establish that the claimant is authorized to bring a claim on behalf of the insurer.
16	Interest	The issue of methods of calculation and of payment of interest will be considered by the Governing Council at the appropriate time pursuant to Governing Council decision 16. Moreover, where the Panel has recommended that no compensation be paid for the principal amounts claimed, a nil award is recommended for interest claimed on such principal amounts.
17	Principal sum not compensable	

Annex II

RECOMMENDED AWARDS FOR THE FOURTH INSTALMENT OF "E2" CLAIMS

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
1	Australia	4000012	Norsdall Pty Ltd trading as White Pearl's Trading	USD	96,112.00	96,112.00	Contract	Goods shipped but not paid for	USD	73,783.00	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
							Business loss or course of dealing	Loss of profit	USD	12,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
							Interest	Interest	USD	10,329.00	0.00	Principal sum not compensable.	
2	Australia	4000013	Wyuna Meat Pty Ltd as trustee for Northern Meat Trust	USD	27,750.48	27,750.48	Contract	Goods shipped but not paid for	USD	27,750.48	26,900.48	Part or all of loss is not direct (see paras. 136-138; 158-160).	26,900.48
3	Australia	4000016	Kraft Foods Limited	USD	17,025,408.00	17,025,408.00	Contract	Goods shipped but not paid for	USD	17,025,408.00	1,412.50	"Arising prior to" exclusion (see para. 96); trade embargo is the sole cause (see paras. 110; 116).	1,412.50
4	Australia	4000017	Swordsman Australia Pty Ltd	AUD	55,761.70	45,519.76	Contract	Goods lost or destroyed in transit	AUD	55,761.70	43,769.00	n/a	43,769.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
5	Australia	4000057	Nabalco Pty Limited	USD	639,651.00	639,651.00	Contract	Increased costs	USD	45,770.00	32,069.00	Part or all of loss is outside compensable area (see paras. 151-153; 187-188).	365,115.64
							Contract	Increased costs	USD	593,881.00	333,046.64	Part or all of loss is not direct (see paras. 149-150; 187-188).	
6	Austria	3000166	Vallaster Textil GesmbH & Company KG	ATS	1,816,102.16	165,130.22	Contract	Goods shipped but not paid for	ATS	1,612,359.50	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	ATS	203,742.66	0.00	Principal sum not compensable.	
7	Austria	4000113	Ruplan GesmbH	DEM	23,016.00	14,734.96	Contract	Goods manufactured but not delivered	DEM	23,016.00	0.00	Part or all of loss is not direct (see paras. 149-150).	0.00
8	Austria	4000114	Wilfried Heinzel Aktiengesellschaft	USD	67,092.00	67,092.00	Contract	Goods manufactured but not delivered	USD	52,099.00	20,019.00	Deduction for failure to mitigate (see paras. 200-203).	20,019.00
							Contract	Mitigation costs	USD	4,521.00	0.00	Failure to comply with formal filing requirements (see para. 61).	
							Interest	Interest	USD	10,472.00	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
9	Austria	4000115	Österreichische Zigarettenfilter GesmbH	USD	622,109.00	622,109.00	Contract	Goods shipped but not paid for	USD	622,109.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
10	Austria	4000116	Miba Gleitlager AG	ATS	118,894,306.20	11,059,738.31	Contract	Goods shipped but not paid for	ATS	118,894,306.20	0.00	"Arising prior to" exclusion (see para. 96); part or all of loss is outside compensable period (see para. 119).	0.00
				USD	249,199.47				USD	249,199.47	0.00	Part or all of loss is outside compensable period (see para. 119).	
11	Austria	4000118	Engel Vertriebsgesell-shaft MBH	ATS	17,615,020.00	1,601,656.66	Contract	Goods shipped but not paid for	ATS	17,615,020.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
12	Bahrain	4000059	United Gulf Factories	BHD	246,942.56	656,762.13	Contract	Loss of profit	BHD	106,704.00	0.00	Part or all of loss is not direct (see paras. 149-150; 161-166); non-compensable expectancy (see para. 186); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Business loss or course of dealing	Increased costs	BHD	25,000.00	0.00	Part or all of loss is not direct (see paras. 187-188); part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
							Business loss or course of dealing	Loss of profit	BHD	100,000.00	0.00	Part or all of loss is not direct (see paras. 180-186); non-compensable expectancy (see para. 186); part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
							Other	Claim preparation costs	BHD	300.00	0.00	Principal sum not compensable.	
							Interest	Interest	BHD	14,938.56	0.00	Principal sum not compensable.	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
13	Bahrain	4000070	Gulf Industrial Investment Co (EC)	USD	73,744,550.44	73,744,550.44	Contract	Goods shipped but not paid for	USD	1,878,089.44	0.00	"Arising prior to" exclusion (see para. 96); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	1,979,774.56
							Contract	Loss of profit	USD	71,866,461.00	1,979,774.56	Calculated loss is less than loss alleged (see para. 166).	
14	Bahrain	4000072	Gulf Aluminium Rolling Mill Company BSC	USD	6,274,530.25	6,274,530.25	Contract	Goods shipped but not paid for	USD	5,329,601.44	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	944,928.81	0.00	Principal sum not compensable.	
15	Bahrain	4000074	Halwachi Trading Establishment owner of Abdul Aziz & Ahmed Halwachi Food Industries	USD	18,518.00	18,518.00	Contract	Goods manufactured but not delivered	USD	18,518.00	0.00	Part or all of loss is not direct (see paras. 149-150).	0.00
16	Bangladesh	4000212	Afco Abedin Limited	USD	59,259.55	59,259.55	Contract	Goods shipped but not paid for	USD	59,259.55	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
17	Belgium	4000186	Caterpillar Overseas SA	BEF	173,796.00	5,413.36	Contract	Goods manufactured but not delivered	BEF	6,170.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Contract	Goods manufactured but not delivered	BEF	63,426.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Goods manufactured but not delivered	BEF	25,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Goods manufactured but not delivered	BEF	79,200.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
18	Belgium	4000190	Claim withdrawn.										n/a
19	Belgium	4000191	MAE Import Export NV	USD	647,479.15	647,479.15	Contract	Goods shipped but not paid for	USD	521,815.15	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	125,664.00	0.00	Principal sum not compensable.	
20	Belgium	4000192	Casalee Belgium NV	USD	851,250.00	851,250.00	Contract	Loss of profit	USD	851,250.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
21	Brazil	4000018	Goodyear Do Brasil Produtos De Borracha LTDA	USD	150,047.44	150,047.44	Contract	Goods shipped but not paid for	USD	150,047.44	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
22	Brazil	4000021	Claim withdrawn.										n/a
23	Brazil	4000025	Iochpe-Maxion S/A	USD	913,146.57	989,357.64	Other tangible property	Equipment/ Inventory	USD	913,146.57	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 190; 194).	0.00
				KWD	22,025.00				KWD	22,025.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 190; 194).	
24	Canada	4000229	Karvonen Films Ltd	CAD	3,260.80	2,823.20	Other tangible property	Inventory	CAD	3,090.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194).	0.00
							Contract	Air freight costs	CAD	170.80	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
25	Canada	4000231	Capex Industries Corporation Limited	USD	787,439.08	787,439.08	Contract	Goods shipped but not paid for	USD	570,825.40	570,825.40	n/a	570,825.40
							Contract	Loss of profit	USD	216,613.68	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
26	Canada	4000232	A. F. Enterprises International Ltd	CAD	56,227.89	48,682.16	Contract	Goods shipped but not paid for	CAD	56,227.89	27,666.87	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	27,666.87
27	Canada	4000233	Cygnus Technology Ltd	USD	250,000.00	250,000.00	Contract	Goods manufactured but not delivered	USD	250,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
28	Canada	4000235	Ayerst Laboratories - International, Division of Wyeth-Ayerst Canada Inc	USD	409,665.00	409,665.00	Contract	Goods shipped but not paid for	USD	409,665.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
29	Canada	4000236	Namet International Ltd	USD	250,000.00	250,000.00	Contract	Commission	USD	250,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
30	China	4000990	Al-Ahlia International Textile Co Ltd	USD	736,513.56	736,513.56	Other tangible property	Inventory	USD	449,568.52	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194).	44,076.84
							Other tangible property	Vehicles & equipment	USD	15,091.00	6,581.47	Calculated loss is less than loss alleged (see paras. 73-77; 194).	
							Other tangible property	Cash	USD	4,630.50	4,225.37	Calculated loss is less than loss alleged (see paras. 73-77; 194).	
							Other	Other - loans	USD	210,147.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77).	
							Real property	Leased premises	USD	32,200.00	18,200.00	Part or all of loss is not direct (see paras. 100-101; 192).	
							Payment or relief to others	Support	USD	4,038.00	0.00	Part or all of loss is not direct (see para. 193).	
							Payment or relief to others	Repatriation costs	USD	16,440.00	15,070.00	Calculated loss is less than loss alleged (see paras. 193; 194).	
							Business loss or course of dealing	Loss of profit	USD	4,398.54	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194).	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
31	China	4000991	Jiangsu Metals & Minerals Import & Export (Group) Corp	USD	232,248.52	232,248.52	Contract	Goods manufactured but not delivered	USD	171,225.01	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Interest	Interest	USD	61,023.51	0.00	Principal sum not compensable.	
32	China	4000992	Jiangsu Knitwear & Home-textiles Import & Export (Group) Corporation	USD	1,616,689.00	1,616,689.00	Contract	Goods manufactured but not delivered	USD	1,057,625.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Interest	Interest	USD	337,118.00	0.00	Principal sum not compensable.	
							Business loss or course of dealing	Loss of profit	USD	189,844.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
							Contract	Increased costs	USD	32,102.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
33	China	4000993	Jiangsu Light Industrial Products Import & Export (Group) Corporation	USD	537,710.53	537,710.53	Contract	Goods manufactured but not delivered	USD	15,488.14	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Contract	Goods manufactured but not delivered	USD	39,162.02	0.00	Part or all of loss is not direct (see paras. 149-153).	
							Contract	Goods manufactured but not delivered	USD	123,819.15	0.00	Part or all of loss is outside compensable period (see paras. 151-153).	
							Contract	Goods manufactured but not delivered	USD	7,155.72	0.00	Part or all of loss is outside compensable period (see paras. 151-153).	
							Contract	Goods manufactured but not delivered	USD	13,045.39	0.00	Part or all of loss is outside compensable period (see paras. 151-153).	
							Contract	Goods manufactured but not delivered	USD	2,647.96	0.00	Deduction for failure to mitigate (see paras. 200-203).	
							Contract	Goods manufactured but not delivered	USD	19,230.93	0.00	Part or all of loss is outside compensable period (see paras. 151-153).	
							Contract	Goods manufactured but not delivered	USD	14,465.58	0.00	Part or all of loss is outside compensable period (see paras. 151-153).	
							Business loss or course of dealing	Loss of return on working capital	USD	241,054.91	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
							Interest	Interest	USD	61,640.82	0.00	Principal sum not compensable.	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
34	China	4000994	China National Machinery Import & Export Corporation	USD	157,683.07	157,683.07	Contract	Goods shipped but not paid for	USD	67,318.10	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Contract	Goods shipped but not paid for	USD	64,546.41	0.00	Part or all of loss is outside compensable period (see para. 119).	
							Contract	Goods shipped but not paid for	USD	25,818.56	0.00	Part or all of loss is outside compensable period (see para. 125).	
35	China	4000995	Hei Long-Jiang Native Produce & Animal By-products I/E Corp.	USD	953,200.00	953,200.00	Contract	Goods manufactured but not delivered	USD	312,400.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Contract	Increased costs	USD	37,400.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Goods manufactured but not delivered	USD	49,100.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Mitigation costs	USD	82,300.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Interest	Interest	USD	472,000.00	0.00	Principal sum not compensable.	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
36	Corporate claim directly submitted	4002394	Josef Welser OHG	ATS	24,512,450.00	2,228,809.78	Contract	Goods shipped but not paid for	ATS	18,504,411.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	ATS	6,008,039.00	0.00	Principal sum not compensable.	
37	Croatia	4000038	"Exportdrvo", d.d. za trgovinu i usluge	USD	594,695.03	594,695.03	Contract	Goods shipped but not paid for	USD	338,067.18	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
							Contract	Goods shipped but not paid for	USD	108,736.00	0.00	Part or all of loss is not direct (see paras. 136-138).	
							Business loss or course of dealing	Loss of profit	USD	147,891.65	0.00	Non-compensable expectancy (see para. 186); part or all of loss is outside compensable period (see paras. 180-186).	
38	Croatia	4000085	"Dalekovod" Partnership for Engineering Production & Construction	USD	4,478,426.54	4,478,426.54	Contract	Goods shipped but not paid for	USD	4,478,426.54	0.00	"Arising prior to" exclusion (see para. 96).	0.00
39	Cyprus	4000104	DCP Imports-Exports	USD	4,684.90	4,684.90	Contract	Goods shipped but not paid for	USD	4,684.90	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
40	Cyprus	4000105	Keno Shoes Ltd	USD	21,161.95	21,161.95	Contract	Goods lost or destroyed in transit	USD	11,340.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 147; 169-176).	0.00
							Contract	Goods lost or destroyed in transit	USD	2,261.95	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Business loss or course of dealing	Loss of profit	USD	7,560.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 180-186; 194).	
41	Cyprus	4000107	Anemone Trading Ltd	USD	13,342.20	13,342.20	Contract	Goods shipped but not paid for	USD	13,342.20	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
42	Cyprus	4000110	Stella Cosmetics Company Ltd	USD	153,157.00	153,157.00	Contract	Goods shipped but not paid for	USD	10,260.00	0.00	Part or all of loss is not direct (see para. 149).	0.00
							Contract	Goods manufactured but not delivered	USD	18,724.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 149-150; 169-176).	
							Contract	Increased costs	USD	4,173.00	0.00	Part or all of loss is not direct (see para. 187).	
							Business loss or course of dealing	Loss of profit	USD	120,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 180-186; 194).	

UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
		Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
4000196	I & G Electrical Services Co Ltd	USD	1,152,952.00	1,152,952.00	Contract	Goods shipped but not paid for	USD	585,229.00	0.00	"Arising prior to" exclusion (see para. 96); part or all of loss is outside compensable period (see para. 119).	0.00
					Contract	Goods manufactured but not delivered	USD	173,745.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
					Contract	Loss of profit	USD	297,925.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176); amended claim not timely filed.	
					Interest	Interest	USD	96,053.00	0.00	Principal sum not compensable.	

UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
		Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
4000294	Kovo Joint Stock Company	USD	269,722.30	269,722.30	Contract	Goods lost or destroyed in transit	USD	207,185.60	207,185.60	n/a	207,185.60
					Interest	Interest	USD	62,536.70	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223); claimant has been partially compensated from other sources.	
4000295	Koospol, Company Limited	USD	1,040,005.21	1,040,005.21	Contract	Goods shipped but not paid for	USD	966,148.74	0.00	"Arising prior to" exclusion (see para. 96).	0.00
					Interest	Interest	USD	73,856.47	0.00	Principal sum not compensable.	
000296	Metra Blansko	USD	187,146.48	187,146.48	Contract	Goods shipped but not paid for	USD	161,486.85	0.00	"Arising prior to" exclusion (see para. 96).	0.00
					Interest	Interest	USD	25,659.63	0.00	Principal sum not compensable.	
000300	Strojimport Joint Stock Company	USD	4,218,110.06	4,218,110.06	Contract	Goods shipped but not paid for	USD	3,180,588.26	0.00	Part or all of loss is not direct (see paras. 96; 119).	0.00
					Interest	Interest	USD	1,037,521.80	0.00	Principal sum not compensable.	

Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
			Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
ech public he)	4000301	Merkuria Co Ltd	USD	796,731.10	796,731.10	Contract	Goods shipped but not paid for	USD	596,961.12	0.00	"Arising prior to" exclusion (contract with Iraq) (see para. 96); part or all of the loss is unsubstantiated (contract with Kuwait) (see paras. 73-77; 136-138; 169-176).	0.00
						Contract	Increased costs	USD	21,941.82	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
						Contract	Increased costs	USD	1,087.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
						Interest	Interest	USD	176,741.16	0.00	Principal sum not compensable.	
ch ublic e)	4000302	Pragoexport AS	USD	6,101,245.99	6,101,245.99	Contract	Goods shipped but not paid for	USD	5,311,977.69	0.00	"Arising prior to" exclusion (see para. 96).	0.00
						Interest	Interest	USD	789,268.30	0.00	Principal sum not compensable.	

Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
			Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
mark	4000041	Brandtex A/S for Visage A/S (formerly Horse Shoe A/S)	DKK	1,053,855.00	175,965.10	Business loss or course of dealing	Loss of profit	DKK	1,031,000.00	0.00	Part or all of loss is not direct (see paras. 180-186).	3,244.48
						Payment or relief to others	Detention	DKK	22,855.00	3,244.48	Calculated loss is less than loss alleged (see para. 194).	
mark	4000042	Casco Nobel Inks Ltd (formerly Sadolin Printing Inks Ltd)	DKK	299,130.00	63,810.87	Contract	Goods shipped but not paid for	DKK	85,000.00	0.00	No proof of direct loss (see paras. 136-138).	0.00
			USD	13,864.30		Contract	Goods manufactured but not delivered	DKK	214,130.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
								USD	13,864.30	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
mark	4000043	William Cook Europe A/S	DKK	199,020.00	33,230.92	Contract	Goods shipped but not paid for	DKK	199,020.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00

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			Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
enmark	4000044	Datacentralen Ltd	KWD	15,032.00	52,013.84	Other tangible property	Destruction or total loss	KWD	7,671.00	14,625.29	Calculated loss is less than loss alleged (see para. 194).	24,128.75
						Payment or relief to others	Reimbursement for loss of personal property	KWD	1,068.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
						Contract	Loss of profit	KWD	5,493.00	9,503.46	Calculated loss is less than loss alleged.	
						Other tangible property	Loss of cash	KWD	800.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194).	

Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
			Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
Denmark	4000069	Holm & Partner Trading ApS	DKK	1,372,342.12	229,143.78	Contract	Goods shipped but not paid for	DKK	1,261,864.32	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 136-138; 169-176).	0.00
						Contract	Goods manufactured but not delivered	DKK	89,695.72	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 149-150; 169-176).	
						Contract	Goods manufactured but not delivered	DKK	20,782.08	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 149-150; 169-176).	
Egypt	4002644	Kawmiah Distributing Company	IQD	103,701.46	333,445.21	Contract	Goods shipped but not paid for	IQD	103,701.46	0.00	"Arising prior to" exclusion (see para. 96); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
Egypt	4002645	Misr El Menofiya Spinning & Weaving Industries	USD	4,903,864.00	4,903,864.00	Contract	Goods shipped but not paid for	USD	1,984,792.00	n/a	Claim transferred.	n/a
						Contract	Loss of profit	USD	764,370.00	n/a		
						Contract	Goods manufactured but not delivered	USD	855,000.00	n/a		
						Contract	Increased costs	USD	102,030.00	n/a		
						Interest	Interest	USD	1,197,672.00	n/a		

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
57	Egypt	4002646	Misr Bookshop, SG El-Sahhar & Co	USD	141,857.73	141,857.73	Contract	Goods shipped but not paid for	USD	88,439.98	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	53,417.75	0.00	Principal sum not compensable.	
58	Egypt	4002647	Misr Company for Mfg. Textile Equipment	USD	109,521.00	109,521.00	Contract	Goods shipped but not paid for	USD	68,280.00	n/a	Claim transferred.	n/a
							Interest	Interest	USD	41,241.00	n/a		
59	Egypt	4002648	Claim withdrawn.										n/a
60	Egypt	4002649	Misr Fine Spinning & Weaving Co	USD	3,693,438.40	3,693,438.40	Contract	Goods shipped but not paid for	USD	2,302,642.40	n/a	Claim transferred.	n/a
							Interest	Interest	USD	1,390,796.00	n/a		
61	France	4001732	Charles Jourdan Industrie	FRF	138,906.93	26,498.84	Contract	Goods shipped but not paid for	FRF	138,906.93	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00

	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
2	France	4001733	Ainsi Sois Mode	FRF	1,419,787.23	270,848.38	Contract	Goods manufactured but not delivered	FRF	828,539.60	0.00	Part or all of loss is not direct (see paras. 151-153).	0.00
							Contract	Goods manufactured but not delivered	FRF	520,000.00	0.00	Part or all of loss is not direct (see paras. 151-153).	
							Contract	Costs incurred	FRF	5,000.00	0.00	Part or all of loss is not direct (see paras. 151-153).	
							Contract	Legal fees	FRF	3,600.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77).	
							Contract	Travel costs and legal fees	FRF	62,647.63	0.00	Part or all of loss is not direct (see paras. 151-153).	
3	France	4001734	Odo	FRF	71,733.70	13,684.41	Contract	Goods shipped but not paid for	FRF	71,733.70	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
4	France	4001736	Claim withdrawn.										n/a
5	France	4001739	Société Anonyme de Télécommunications	FRF	2,078,510.00	396,510.87	Contract	Goods shipped but not paid for	FRF	2,078,510.00	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00

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			Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
France	4001740	Medigas International	FRF	1,830,099.72	349,122.42	Contract	Goods shipped but not paid for	FRF	672,789.86	0.00	Failure to comply with formal filing requirements (see para. 61); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
						Contract	Loss of profit	FRF	700,000.00	0.00	Failure to comply with formal filing requirements (see para. 61); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
						Other tangible property	Branch's assets	FRF	50,000.00	0.00	Failure to comply with formal filing requirements (see para. 61); part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
						Payment or relief to others	Salaries	FRF	23,000.00	0.00	Failure to comply with formal filing requirements (see para. 61); part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
						Other	Bank guarantee	FRF	104,309.86	0.00	Failure to comply with formal filing requirements (see para. 61); part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
						Payment or relief to others	Salaries	FRF	30,000.00	0.00	Failure to comply with formal filing requirements (see para. 61); part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
						Other tangible property	Equipment	FRF	250,000.00	0.00	Failure to comply with formal filing requirements (see para. 61); part or all of the loss is unsubstantiated (see paras. 73-77; 194).	

Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
			Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
Germany	4000343	Autohaus Gürke GmbH	DEM	315,518.50	201,996.48	Contract	Cancellation	DEM	315,518.50	0.00	Part or all of loss is not direct (see paras. 149-150).	0.00
Germany	4000347	Trepel GmbH Hebe- und Fördertechnik	DEM	15,757.00	10,087.71	Contract	Goods shipped but not paid for	DEM	15,757.00	10,076.32	Calculated loss is less than loss alleged (see paras. 169-176).	10,076.32
Germany	4000350	Jaegertool Helmut Jaeger Gmbh	DEM	75,427.17	48,288.84	Contract	Goods lost or destroyed in transit	DEM	12,029.00	0.00	Part or all of loss is not direct (see para. 134).	26,322.27
						Contract	Goods lost or destroyed in transit	DEM	2,301.20	1,513.95	n/a	
						Contract	Goods lost or destroyed in transit	DEM	37,708.64	24,808.32	n/a	
						Contract	Goods lost or destroyed in transit	DEM	5,443.64	0.00	Part or all of loss is not direct (see para. 134).	
						Contract	Return freight costs	DEM	17,944.69	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	

o.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
0	Germany	4000351	Gudrun Schweers Handelsvertretungen - Import/Export	DEM	156,008.81	99,877.60	Contract	Goods lost or destroyed in transit	DEM	24,474.97	16,101.95	n/a	32,398.83
							Contract	Freight cost	DEM	176.84	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Goods manufactured but not delivered	DEM	125,395.00	12,374.51	Deduction for failure to mitigate (see paras. 200-203).	
							Contract	Goods lost or destroyed in transit	DEM	5,962.00	3,922.37	n/a	
1	Germany	4000352	Gerhard Gaber Wholesale	DEM	322,158.10	206,247.18	Contract	Goods lost or destroyed in transit	DEM	1,094.60	720.13	n/a	720.13
							Contract	Goods lost or destroyed in transit	DEM	212,345.40	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 147; 169-176).	
							Contract	Financial costs - damages	DEM	105,718.10	0.00	Part or all of loss is not direct (see paras. 161-166); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Other	Claims cost	DEM	3,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77).	

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Germany	4000365	M+K Trading Handelgesellschaft mbH - Export	DEM	350,467.00	224,370.68	Contract	Loss of profit	DEM	98,355.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 149-150; 169-176).	0.00
						Contract	Loss of profit	DEM	252,112.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 149-150; 169-176).	
Greece	4000222	Leaf Tobacco A. Michailides SA	USD	1,075,000.00	1,075,000.00	Contract	Goods shipped but not paid for	USD	1,075,000.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
Greece	4000223	Emmanuel N. Kazis SA	USD	3,734,875.00	3,734,875.00	Contract	Goods shipped but not paid for	USD	3,247,719.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
						Interest	Interest	USD	487,156.00	0.00	Principal sum not compensable.	
Greece	4000819	Bristol-Myers Squibb A.E.B.E.	USD	5,717,256.00	6,143,219.68	Contract	Goods shipped but not paid for	USD	5,717,256.00	1,265,443.25	"Arising prior to" exclusion (see para. 96).	1,265,443.25
			GRD	65,883,802.00		Contract	Goods manufactured but not delivered	GRD	65,883,802.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
Greece	4000820	Austro-Hellenique SA de Tabac	USD	1,200,000.00	1,200,000.00	Contract	Goods shipped but not paid for	USD	1,200,000.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00

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				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
77	Hungary	4000267	Búzakalász Mg Termelő Szövetkezet	HUF	4,208,778.00	67,641.32	Contract	Increased costs	HUF	3,107,250.00	0.00	No proof of direct loss (see paras. 187-188).	0.00
							Business loss or course of dealing	Increased costs	HUF	1,101,528.00	0.00	Part or all of the loss is not direct (see paras. 187-188).	
78	Hungary	4000268	Elektherm Industrial Co-operative	USD	690,563.00	690,563.00	Contract	Goods shipped but not paid for	USD	494,307.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	196,256.00	0.00	Principal sum not compensable.	
79	Hungary	4000271	Hungavis Foreign Trading Company Limited by shares	USD	185,824.12	185,824.12	Contract	Goods manufactured but not delivered	USD	131,884.81	33,463.31	Calculated loss is less than loss alleged (see paras. 169-176).	53,939.47
							Contract	Additional costs	USD	20,476.16	20,476.16	n/a	
							Contract	Loss of profit	USD	33,463.31	0.00	Reduction to avoid multiple recovery.	
80	Hungary	4000274	Mogürt Trading Company Limited by shares	KWD	408,751.00	1,414,363.32	Other tangible property	Inventory	KWD	408,751.00	353,590.83	Insufficient evidence of value (see paras. 73-77; 194).	353,590.83
81	Hungary	4000275	Rávisz Elektronikai Informatic Kft	KWD	8,767.00	30,335.64	Contract	Goods manufactured but not delivered	KWD	8,767.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00

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82	Hungary	4000277	Terimpex Trading Company Limited by shares	USD	270,045.00	270,045.00	Contract	Goods shipped but not paid for	USD	270,045.00	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
83	India	4000511	M/s. Vijay International	USD	104,088.00	104,088.00	Contract	Goods shipped but not paid for	USD	70,330.00	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
							Interest	Interest	USD	33,758.00	0.00	Principal sum not compensable.	
84	India	4000513	Fashion Diffusion	FRF	118,640.00	22,632.58	Contract	Goods lost or destroyed in transit	FRF	118,640.00	22,916.75	n/a	22,916.75
85	India	4000514	Twentieth Century Garments	FRF	127,350.00	24,294.16	Contract	Goods lost or destroyed in transit	FRF	127,350.00	24,599.18	n/a	24,599.18
86	India	4000516	A.T. Exports	USD	5,600.00	5,600.00	Contract	Goods shipped but not paid for	USD	5,600.00	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
87	India	4000518	M/s. Kozy Silks Private Limited	USD	9,812.00	9,812.00	Contract	Goods lost or destroyed in transit	USD	6,222.50	3,095.25	Calculated loss is less than loss alleged.	3,095.25
							Interest	Interest	USD	3,589.50	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
88	India	4000520	Paragon Textile Mills Ltd	USD	5,446.72	5,446.72	Contract	Goods lost or destroyed in transit	USD	3,758.28	3,758.28	n/a	3,758.28
							Interest	Interest	USD	1,688.44	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	

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89	Indonesia	4001335	Kufner Textiles Indonesia P.T.	USD	2,137,290.00	2,137,290.00	Contract	Goods shipped but not paid for	USD	1,445,742.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	691,548.00	0.00	Principal sum not compensable.	
90	Iran (Islamic Republic of)	4001337	Mohammad Taghi Abdollahian	USD	4,058,401.00	4,058,401.00	Contract	Goods manufactured but not delivered	USD	1,272,605.00	890,823.50	Deduction for failure to mitigate (see paras. 200-203).	1,251,923.50
							Contract	Increased costs	USD	513,191.00	361,100.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 169-176).	
							Other	Government incentive	USD	1,272,605.00	0.00	Part or all of loss is not direct (see paras. 161-166).	
							Interest	Interest	USD	1,000,000.00	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
91	Ireland	4001342	Kildare Chilling Co Ltd	IEP	2,286,989.00	3,916,077.05	Other	Government incentive	IEP	2,286,989.00	0.00	Part or all of loss is not direct (see paras. 161-166).	0.00

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92	Ireland	4001343	Bimeda Chemicals Export Limited	GBP	623,546.00	1,185,448.67	Contract	Goods shipped but not paid for	GBP	489,804.00	0.00	"Arising prior to" exclusion (see para. 96)	0.00
							Interest	Interest	GBP	133,742.00	0.00	Principal sum not compensable	
93	Ireland	4001346	De Regt Special Cable Ltd	IEP	883,195.26	1,512,320.65	Contract	Goods shipped but not paid for	IEP	236,884.26	0.00	"Arising prior to" exclusion (see para. 96)	0.00
							Other	Other	IEP	529,000.00	0.00	Part or all of loss is not direct (see paras. 158-160)	
							Interest	Interest	IEP	90,311.00	0.00	Principal sum not compensable	
							Interest	Interest	IEP	27,000.00	0.00	Principal sum not compensable	
94	Ireland	4001347	C.R. Bard Ireland Limited	USD	37,383.15	37,383.15	Contract	Goods shipped but not paid for	USD	37,383.15	0.00	"Arising prior to" exclusion (see para. 96)	0.00
95	Ireland	4001349	Par-Fit (Exports) Limited	USD	53,570.00	53,500.00	Contract	Goods shipped but not paid for	USD	53,500.00	0.00	"Arising prior to" exclusion (see para. 96)	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
96	Israel	4000394	Steimatzky Ltd	USD	3,129,384.72	3,129,384.72	Contract	Increased freight costs	USD	14,815.72	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77).	0.00
							Business loss or course of dealing	Increased costs / reduction in working hours	USD	114,569.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194)	
							Business loss or course of dealing	Loss of profit	USD	3,000,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 180-186; 194).	
97	Israel	4000409	Natan Zwy & Co Ltd	USD	97,096.00	97,096.00	Business loss or course of dealing	Loss of profit	USD	97,096.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 180-186; 194).	0.00
98	Israel	4000414	Rad Data Communications Ltd	USD	6,659,000.00	6,659,000.00	Business loss or course of dealing	Loss of profit	USD	6,659,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 180-186; 194).	0.00
99	Israel	4000417	Polgat Industries Limited	USD	4,512,000.00	4,512,000.00	Business loss or course of dealing	Loss of profit	USD	4,512,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 180-186; 194).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
100	Italy	4001043	Renco Corporation	ITL	2,739,861,841.00	1,393,556.04	Contract	Goods shipped but not paid for	ITL	258,044,819.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176)	0.00
							Contract	Goods manufactured but not delivered	ITL	340,947,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176)	
							Contract	Goods manufactured but not delivered goods ordered	ITL	334,787,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176)	
							Contract	Management cost	ITL	616,559,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176)	
							Contract	Loss of profit	ITL	487,242,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176)	
							Contract	Interest	ITL	403,623,020.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176)	
							Payment or relief to others	Salaries of staff	ITL	299,659,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 184)	
101	Italy	4001046	Claim withdrawn										n/a

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount b/				Decision of the Panel of Commissioners c/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
102	Italy	4001052	Elseg Bailey SpA	ITL	914,326,000.00	788,688.00	Other tangible property	Inventory	ITL	914,326,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 194).	0.00
103	Italy	4001053	Ceramica Dalia SpA	USD	14,659.32	14,659.32	Contract	Goods lost or destroyed in transit	USD	14,659.32	14,659.32	n/a	14,659.32
104	Italy	4001059	Gruppo Finanziario Tessile SpA	USD	31,350.40	31,350.40	Contract	Goods lost or destroyed in transit	USD	31,350.40	31,350.40	n/a	31,350.40
105	Italy	4001062	Ladins Frames Srl	USD	25,987.00	25,987.00	Contract	Goods shipped but not paid for	USD	25,987.00	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
106	Italy	4001073	Aran Edilizia Srl	ITL	3,004,196,000.00	2,919,603.33	Contract	Loss of profit	ITL	2,720,170,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 169-176).	0.00
				IQD	102,075.00								
							Contract	Bankruptcy	ITL	284,026,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 161-166).	
							Contract	Construction & engineering	IQD	102,075.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 169-176).	
107	Japan	4000946	Ikegami Tsushinki Co Ltd	JPY	6,152,192.00	42,649.51	Contract	Goods lost or destroyed in transit	JPY	6,152,192.00	46,607.52	n/a	46,607.52

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount a/				Decision of the Panel of Commissioners a/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
108	Japan	4000950	Matsushita Electrical Works Ltd	USD	50,014.40	52,514.71	Contract	Goods manufactured but not delivered	USD	50,014.40	0.00	Reduction for failure to mitigate (see paras. 200-203)	2,754.20
				JPY	263,555.00		Contract	Goods manufactured but not delivered	JPY	263,555.00	2,754.20	n/a	
109	Japan	4000952	T. Chatani & Co Ltd	JPY	19,622,041.00	136,028.05	Contract	Goods manufactured but not delivered	JPY	18,100,400.00	73,865.15	Reduction for failure to mitigate (see paras. 200-203)	73,865.15
							Other tangible property	Branch assets	JPY	1,521,641.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 194).	
110	Japan	4000956	Solid Corporation	USD	350,300.00	350,300.00	Other tangible property	Inventory	USD	350,300.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 194).	0.00
111	Japan	4000957	Brethren Corporation (K.K. Brethren Shoji)	JPY	151,510,181.00	1,050,330.54	Contract	Goods shipped but not paid for	JPY	141,124,000.00	0.00	"Arising prior to" exclusion (see para. 36).	0.00
							Interest	Interest	JPY	10,386,181.00	0.00	Principal sum not compensable.	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Unclassified amount d/				Increase or decrease of the level of compensation e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
112	Japan	4000964	Nichimen Corporation	USD	1,441,352.98	1,441,352.98	Contract	Goods manufactured but not delivered/ goods lost or destroyed	USD	611,974.91	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 163-176)	35,146.11
							Contract	Increased costs	USD	833,582.12	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 163-176)	
							Contract	Goods manufactured but not delivered	USD	51,080.14	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 163-176)	
							Other tangible property	Branch assets	USD	44,695.79	35,146.11	Calculated loss is less than loss alleged (see para. 194).	
113	Jordan	4002425	Al-Nasser Clearing & Transport Company	JOD	21,260,000.00	32,310,030.40	Contract	Lost of profits	JOD	5,670,000.00	n/a	Claim transferred	n/a
							Other tangible property	Vehicles	JOD	8,240,000.00	n/a		
							Payment or relief to others	Wages	JOD	4,800,000.00	n/a		
							Interest	Interest	JOD	3,460,000.00	n/a		
114	Jordan	4002428	Claim withdrawn										n/a

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Compensation amount b/				Division of the Fund of compensation c/		
				Amount claimed in original currency b/		Total amount claimed restated in USD b/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
115	Lebanon	4001104	Merck Sharp Dohme Lebanon S.A.L.	USD	1.658.183.84	1.658.183.84	Contract	Goods shipped but not paid for	USD	1.658.183.84	0.00	"Arising prior to" exclusion (see para 96)	0.00
116	Lebanon	4001105	Arabian Trading and Forwarding Co	KWD	60,000.00	207.612.46	Other tangible property	Inventory	KWD	60.000.00	0.00	Part or all of the loss is unsubstantiated (see paras 71-77, 194)	0.00
117	Liechtenstein	4001178	Seefin Establishment as owner of & on behalf of Donina Shipping Limited	USD	13.960.00	13.960.00	Other tangible property	Loss	USD	13.960.00	13.960.00	5/5	13.960.00
118	Liechtenstein	4001179	Fassons Limited	DEM	9.411.866.74	6.134.264.89	Contract	Goods shipped but not paid for	DEM	9.411.866.74	0.00	"Arising prior to" exclusion (see para 96)	0.00
				GBP	56.524.60		Contract	Goods shipped but not paid for	GBP	56.524.60	0.00	"Arising prior to" exclusion (see para 96)	
119	Malaysia	4001379	Felda Marketing Corporation	USD	11.524.057.84	11.524.057.84	Contract	Goods shipped but not paid for	USD	11.524.057.84	1.951.619.28	"Arising prior to" exclusion (see para 96); trade embargo is the sole cause (see paras 115-116)	1.951.619.28

No.	Country	F4 claim No.	Claimant	Total amount claimed a/			Reclassified amount b/				Decision of the Panel of Commissioners c/		
				Amount claimed in original currency b/		Total amount claimed restated in USD b/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
120	Maldives	4001134	Maldives Airports Authority	USD	6,387,142.68	6,387,142.68	Contract	Project construction equipment	USD	1,142,756.00	1,142,756.00	n/a	2,737,156.00
							Contract	Project materials	USD	1,000,000.00	1,000,000.00	n/a	
							Contract	Project labour costs	USD	44,400.00	44,400.00	n/a	
							Contract	Project overhead costs	USD	231,158.00	150,000.00	Calculated loss is less than loss alleged.	
							Contract	Legal costs of arbitration	USD	391,884.27	0.00	Part or all of loss is not direct (see paras. 161-165, 168).	
							Contract	Arbitration award against claimant	USD	1,783,489.41	0.00	Part or all of loss is not direct (see paras. 161-165, 168).	
							Contract	Delay costs	USD	891,455.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 169-176).	
121	Morocco	4001154	Hadj Mohamed Ammor	MAD	598,900.00	72,482.34	Contract	Goods shipped but not paid for	MAD	598,900.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 136-138, 169-176).	0.00
122	Morocco	4001181	Asnina Abdellatif	MAD	317,800.00	38,587.96	Contract	Goods shipped but not paid for	MAD	317,800.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 136-138, 169-176).	0.00

No.	Claimant	UNCC claim No.	Claimant	Total amount claimed a/			Categorization of amount a/				Decision of the Panel of Commissioners a/		
				Amount claimed in original currency b/		Total amount claimed converted to US$ c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in US$	Reasons for delay or reduction of award	Total award in US$
123	Morocco	4001188	Gulfstar and Moroccan House	USD	5,425,000.00	5,425,000.00	Real property	Leased premises - damages	USD	175,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 194)	0.00
							Other tangible property	Inventory	USD	5,250,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 194)	
124	Netherlands (the)	4003074	Hans K. Madsen C. V. T/A Sea-Gate Shipstores	NLG	87,951.94	49,887.13	Contract	Goods shipped but not paid for	NLG	87,951.94	3,981.41	Valuing price difference (see para. 94); part or all of the loss is unsubstantiated (see paras. 73-77, 169-176)	3,981.41
							Interest	Interest	NLG	Not calculated	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223)	
125	Netherlands (the)	4001183	N Valstar & Co B.V.	USD	49,159.79	49,159.79	Contract	Goods shipped but not paid for	USD	43,159.79	0.00	No proof of direct loss (see paras. 73-77, 136-138, 169-176)	6,141.00
							Contract	Goods lost or destroyed in transit	USD	6,141.00	6,141.00	N/A	
126	Netherlands (the)	4001184	Den Braven Benelux B. V.	USD	172,101.00	172,101.00	Contract	Goods shipped but not paid for	USD	172,101.00	0.00	Part or all of loss is not direct (see paras. 136-138)	0.00
127	Netherlands (the)	4001185	Interbel International B.V.	NLG	1,835,731.02	1,116,718.16	Contract	Goods shipped but not paid for	NLG	1,835,731.02	255,196.03	Valuing price difference (see para. 94); calculated loss is less than loss alleged	255,196.03

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in US$ c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in US$	Reasons for denial or reduction of award	Total award in US$
128	Netherlands (the)	4001186	National Electrical Carbon B.V.	NLG	24,672.00	13,051.44	Contract	Goods manufactured but not delivered	NLG	24,672.00	14,164.94	n/a	14,157.80
							Contract	Increased costs	NLG	147.00	85.86	n/a	
129	Pakistan	4001359	Mavuni & Co (Pvt) Ltd	PKR	5,551,611.00	162,493.63	Contract	Goods lost or destroyed in transit	PKR	1,133,400.00	27,815.34	Insufficient evidence of value (see para. 74)	27,815.34
							Contract	Transportation charges	PKR	126,724.00	0.00	Reduction to avoid multiple recovery	
							Contract	Bank charges	PKR	252,288.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 169-176)	
130	Pakistan	4001340	M/s. Safdar Associates	PKR	111,458.00	6,118.82	Contract	Goods shipped but not paid for	PKR	111,100.00	5,106.09	n/a	5,106.09
							Other	Government incentive	PKR	20,158.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77)	
							Interest	Interest		Not stated	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223)	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount a/				Decision of the Panel of Commissioners a/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
131	Pakistan	4001361	Sabcos (Private) Limited	USD	10,738,988.01	10,738,988.01	Contract	Goods shipped but not paid for	USD	2,684,223.35	0.00	"Arising prior to" exclusion (see para. 96); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176); insufficient evidence of value.	0.00
							Contract	Goods manufactured but not delivered	USD	149,595.35	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Loss of profit (Claimant)	USD	5,104,236.81	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Loss of profit (Suppliers)	USD	44,154.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Mitigation costs	USD	51,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Business loss or course of dealing	Loss of profit	USD	1,600,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 193).	
							Interest	Interest	USD	1,105,178.51	0.00	Principal sum not compensable.	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
132	Pakistan	4001362	Haji Ayoob & Company	USD	3,644,910.52	3,644,910.52	Contract	Goods manufactured but not delivered	USD	84,865.91	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Contract	Goods manufactured but not delivered	USD	295,806.73	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Loss of profit (Suppliers)	USD	197,204.48	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Loss of profit (Claimant)	USD	178,422.32	0.00	Part or all of loss is not direct (see paras. 161-165).	
									USD	394,408.96	0.00	Part or all of loss is not direct (see paras. 161-165).	
							Contract	Interest	USD	46,953.16	0.00	Principal sum not compensable.	
							Business loss or course of dealing	Loss of profit - loss of goodwill	USD	1,150,000.00	0.00	Part or all of loss is not direct (see paras. 161-165).	
							Supplementary claim						
							Contract	Goods manufactured but not delivered	USD	216,022.52	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Loss of profit	USD	939,752.41	0.00	Part or all of loss is not direct (see paras. 161-165).	
							Contract	Interest	USD	141,474.03	0.00	Principal sum not compensable.	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
133	Pakistan	4001363	N. P. Waterproof Industries (Pvt) Ltd	USD	63,641.00	63,641.00	Contract	Goods shipped but not paid for	USD	63,641.00	0.00	"Arising prior to" exclusion (see para. 96); part or all of loss is outside compensable period (see para. 119).	0.00
134	Pakistan	4001364	Comet Sports (Pvt) Limited	USD	64,375.50	64,375.50	Contract	Goods lost or destroyed in transit	USD	48,330.00	16,110.00	Calculated loss is less than loss alleged (see paras. 73-77, 169-176, 194).	16,110.00
							Other	Government incentive	USD	8,313.00	0.00	Part or all of loss is not direct (see paras. 161-165).	
							Interest	Interest	USD	7,732.50	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
135	Poland	4001263	Foreign Trade Company "Confexim" Ltd	USD	1,168,900.00	1,168,900.00	Contract	Goods manufactured but not delivered	USD	1,148,900.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 169-176).	0.00
							Business loss or course of dealing	Promotion costs	USD	20,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 194).	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/		Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/	Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
136	Poland	4001264	Metalexport Company Ltd	USD 7,325,437.00	7,325,437.00	Contract	Goods shipped but not paid for	USD	29,036.00	0.00	Part or all of loss is not direct (see para. 115).	0.00
						Contract	Goods manufactured but not delivered	USD	85,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
						Contract	Goods manufactured but not delivered	USD	964,985.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
						Contract	Goods manufactured but not delivered	USD	5,897,586.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
						Other	Claim preparation costs	USD	348,830.00	0.00	Principal sum not compensable.	
137	Poland	4001322	Kolmex Ltd	USD 1,024,795.80	1,024,795.80	Contract	Goods manufactured but not delivered	USD	151,800.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
						Contract	Goods manufactured but not delivered	USD	824,196.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
						Other	Claim preparation costs	USD	48,799.80	0.00	Principal sum not compensable.	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
138	Poland	4001334	Foreign Trade Enterprise Tricot Ltd	USD	2,665,056.00	2,665,056.00	Contract	Goods manufactured but not delivered	USD	2,260,282.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176); failure to comply with formal filing requirements (see para. 61).	0.00
							Contract	Bank charges	USD	3,471.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Return freight costs	USD	1,303.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Loss of profit	USD	400,000.00	0.00	Non-compensable expectancy (see para. 186)	
139	Portugal	4001223	Esmaltal-Fabrica de Produtos Esmaltados do Norte, SA	USD	27,986.00	27,986.00	Contract	Goods manufactured but not delivered	USD	15,919.00	3,485.00	Calculated loss is less than loss alleged (see para. 173).	5,623.00
							Contract	Goods manufactured but not delivered	USD	9,060.00	0.00	Calculated loss is less than loss alleged (see para. 173).	
							Contract	Goods manufactured but not delivered	USD	2,138.00	2,138.00	n/a	
							Interest	Interest	USD	4,869.00	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
140	Portugal	4001231	Expocor-Exportacão de Cortica SA	USD	22,308.34	22,308.34	Contract	Goods manufactured but not delivered	USD	18,998.00	9,499.00	Deduction for failure to mitigate (see paras. 200-203).	9,499.00
							Interest	Interest	USD	3,310.34	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
141	Portugal	4001233	Ambar-Americo Barbosa Complexo Industrial Grafico SA	DEM	3,510.31	2,247.32	Contract	Goods shipped but not paid for	DEM	2,369.20	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
							Interest	Interest	DEM	1,141.11	0.00	Principal sum not compensable.	
142	Portugal	4001235	C. Mata Exporte-Marmores E Granitos, LDA	USD	170,305.00	170,305.00	Contract	Goods manufactured but not delivered	USD	9,505.61	9,505.61	n/a	12,202.66
							Business loss or course of dealing	Increased costs	USD	5,394.10	2,697.05	Calculated loss is less than loss alleged.	
							Interest	Interest	USD	1,941.00	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
							Contract	Goods manufactured but not delivered	USD	96,368.29	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Interest	Interest	USD	57,096.00	0.00	Principal sum not compensable.	

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				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
143	Portugal	4001236	Confecçoes Planeta, LDA	PTE	1,192,655.00	8,635.92	Contract	Goods manufactured but not delivered	PTE	314,822.00	2,219.23	Insufficient evidence of value (see para. 74).	2,219.23
							Interest	Interest	PTE	877,833.00	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
144	Republic of Korea (the)	4001109	Hanil Synthetic Fiber Co. Ltd	USD	439,669.19	439,669.19	Contract	Goods shipped but not paid for	USD	331,154.13	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	108,515.06	0.00	Principal sum not compensable.	
145	Republic of Korea (the)	4001110	Hyosung Corporation	USD	38,498,512.07	38,498,512.07	Contract	Goods shipped but not paid for	USD	29,048,444.30	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Contract	Goods shipped but not paid for	USD	1,037,954.69	0.00	"Arising prior to" exclusion (see para. 96); part or all of loss is not direct (see para. 117-119).	
							Interest	Restructured debts	USD	8,332,878.67	0.00	"Arising prior to" exclusion (see para. 96).	
							Interest	Interest	USD	79,234.41	0.00	Principal sum not compensable.	
146	Republic of Korea (the)	4001111	Hung Chang Products Company Limited	USD	290,130.12	290,130.12	Contract	Goods shipped but not paid for	USD	230,262.00	230,262.00	n/a	230,262.00
							Interest	Interest	USD	59,868.12	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners g/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
147	Republic of Korea (the)	4001112	IDM Corporation	USD	5,047,527.58	5,047,527.58	Contract	Goods shipped but not paid for	USD	4,071,088.00	0.00	"Arising prior to" exclusion (see para. 96); part or all of loss outside compensable period (see para. 119).	0.00
							Interest	Interest	USD	976,439.58	0.00	Principal sum not compensable.	
148	Republic of Korea (the)	4001113	Kabool Ltd	USD	679,390.28	679,390.28	Contract	Goods shipped but not paid for	USD	679,390.28	0.00	"Arising prior to" exclusion (see para. 96).	0.00
149	Republic of Korea (the)	4001114	Kolon International Corporation	USD	6,690,506.77	6,690,506.77	Contract	Goods shipped but not paid for	USD	5,313,576.80	34,500.00	"Arising prior to" exclusion (see para. 96); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	34,500.00
							Interest	Interest	USD	1,376,929.97	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
150	Romania	4001237	S.C. Technoimportexport SA	USD	2,560,906.00	2,560,906.00	Contract	Goods shipped but not paid for	USD	2,560,906.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
151	Romania	4001238	Tehnoforestexport SA	USD	4,103,181.30	4,103,181.30	Contract	Goods shipped but not paid for	USD	3,973,753.30	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Interest	Interest	USD	129,428.00	0.00	Principal sum not compensable.	

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				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
152	Romania	4001239	S.L. Astra Trading S.A.	USD	14,992,412.58	14,992,412.58	Contract	Claim details not provided	USD	14,992,412.58	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
153	Romania	4001244	Romanoexport SA	USD	152,891,000.00	152,891,000.00	Contract	Goods shipped but not paid for	USD	152,891,000.00	0.00	"Arising prior to" exclusion (see para. 96); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176); part or all of loss is outside compensable period (see para. 119).	0.00
154	Romania	4001246	Romatex SA	USD	5,671,355.43	5,671,355.43	Contract	Claim details not provided	USD	5,671,355.43	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
155	Russian Federation (the)	4001356	VAO Techmashexport, successor to V/O Techmashexport	USD	52,111,239.61	52,111,239.61	Contract	Goods delivered but not paid for	USD	43,203,061.24	1,046,186.00	"Arising prior to" exclusion (see para. 96); trade embargo is the sole cause (see paras. 110; 116); part or all of loss is outside compensable period (see para. 119).	1,046,186.00
							Interest	Interest	USD	8,908,178.37	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
156	Saudi Arabia	4002438	Alamdar Vapotherm Co Ltd	SAR	144,270.00	38,523.36	Contract	Goods manufactured but not delivered	SAR	134,100.00	0.00	Part or all of loss is not direct (see paras. 151-153).	0.00
							Other	Claim preparation costs	SAR	10,170.00	0.00	Principal sum not compensable.	

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				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
157	Saudi Arabia	4002439	Sabic Marketing Ltd	USD	22,599,623.19	22,599,623.19	Contract	Goods shipped but not paid for	USD	20,398,306.00	0.00	"Arising prior to" exclusion (see para. 96); part or all of loss is not direct (see paras. 136-138).	0.00
							Interest	Interest	USD	2,201,317.19	0.00	Principal sum not compensable.	
158	Saudi Arabia	4002445	Arabian Company for Detergents Limited	SAR	4,406,792.00	1,176,713.48	Contract	Loss of profit	SAR	699,303.00	0.00	No proof of direct loss (see paras. 149-150).	0.00
							Business loss or course of dealing	Loss of profit	SAR	2,199,000.00	0.00	No proof of direct loss (see paras. 73-77; 180-186).	
							Business loss or course of dealing	Loss of anticipatory profit	SAR	1,497,039.00	0.00	No proof of direct loss (see paras. 180-186).	
							Other	Claim preparation costs	SAR	11,450.00	0.00	Principal sum not compensable.	
159	Saudi Arabia	4002446	Nafa Medical Ltd	SAR	1,882,000.00	502,536.72	Business loss or coursed of dealings	Decrease in production	SAR	135,000.00	n/a	Claim transferred.	n/a
							Business loss or course of dealing	Loss of profit	SAR	1,875,000.00	n/a		
							Business loss or course of dealing	Increased costs of transportation	SAR	72,000.00	n/a		

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				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
160	Saudi Arabia	4002447	Nafa Agriculture Company Limited	SAR	1,683,495.00	449,531.38	Contract	Goods manufactured but not shipped	SAR	30,671.00	n/a	Claim transferred.	n/a
							Business loss or course of dealing	Loss of profit	SAR	997,517.00	n/a		
							Business loss or course of dealing	Decrease in production	SAR	97,307.00	n/a		
							Business loss of course of dealing	Increased costs of transportation	SAR	108,000.00	n/a		
							Income producing property	Claim details not provided	SAR	450,000.00	n/a		
161	Saudi Arabia	4002452	Al Rajhi Company for Industry & Trade	SAR	599,922.00	160,192.79	Contract	Goods shipped but not paid for	SAR	330,462.00	0.00	Failure to comply with formal filing requirements (see para. 61).	0.00
							Contract	Loss of profit	SAR	269,460.00	0.00	Failure to comply with formal filing requirements (see para. 61).	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
162	Singapore	4001418	Sim Jui Li t/a Getaway Sports Promotions	USD	70,187.00	70,187.00	Contract	Goods shipped but not paid for	USD	32,000.00	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
							Payment or relief to others	Claim details not provided	USD	8,187.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 194).	
							Business loss or course of dealing	Loss of profit	USD	30,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 158-160).	
163	Singapore	4001419	YPN Trading	USD	340,326.86	340,326.86	Contract	Claim details not provided	USD	245,530.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 169-176).	0.00
							Business loss or course of dealing	Loss of profit	USD	90,909.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 180-186, 194).	
							Contract	Goods shipped but not paid for	USD	3,887.86	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 169-176).	
164	Singapore	4001420	Tata Engineering Services Pte Ltd	SGD	37,541.10	21,269.75	Contract	Goods manufactured but not delivered	SGD	33,992.31	1,009.88	Part or all of the loss is unsubstantiated (see paras. 73-77, 169-176)	1,295.05
							Other	Return freight costs	SGD	3,548.79	285.17	Calculated loss is less than loss alleged.	

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				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
165	Singapore	4001421	Tafat Industries Pte Ltd	SGD	5,122.00	2,901.98	Contract	Goods lost or destroyed in transit	SGD	5,122.00	2,965.84	n/a	2,965.84
166	Singapore	4001422	Cacto(s) Industries Pte Ltd	USD	30,590.40	30,590.40	Contract	Goods lost or destroyed in transit	USD	30,590.40	30,590.40	n/a	30,590.40
167	Singapore	4001423	Woleco Hotel Supplies Pte Ltd	USD	35,040.00	35,040.00	Contract	Goods shipped but not paid for	USD	35,040.00	23,370.00	Part or all of loss is not direct (see paras. 136-138)	23,370.00
168	Spain	4001460	Comercial Ordal SA	USD	15,735.30	15,735.30	Contract	Goods shipped but not paid for	USD	15,735.30	0.00	Part or all of loss is not direct (see paras. 136-138)	0.00
169	Spain	4001461	Moiña Internacional SL	ESP	66,116,077.00	679,158.47	Contract	Goods manufactured but not delivered	ESP	16,710,160.00	0.00	Part or all of loss is not direct (see paras. 149-153; 169-176)	54,815.16
							Contract	Goods shipped but not paid for	ESP	6,240,000.00	54,815.16	n/a	
							Contract	Leasing cost	ESP	9,800,000.00	0.00	Part or all of loss is not direct (see paras. 161-166)	
							Contract	Leasing cost	ESP	12,350,000.00	0.00	Part or all of loss is not direct (see paras. 161-166)	
							Interest	Interest	ESP	19,500,000.00	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223)	
							Other	Exchange rate difference	ESP	1,515,917.00	0.00	Part or all of loss is not direct (see paras. 161-166)	

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				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
170	Spain	4001462	Fils SA	USD	3,591,390.00	3,591,390.00	Contract	Goods shipped but not paid for	USD	3,591,390.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
171	Spain	4001463	Dimas SA	USD	1,144,910.00	1,144,910.00	Contract	Goods shipped but not paid for	USD	1,144,910.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
172	Spain	4001589	Comercial Trovador SA	USD	28,778.00	28,778.00	Contract	Goods shipped but not paid for	USD	28,778.00	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
173	Spain	4001593	Estel-Imex SA	USD	2,183,682.28	2,342,522.23	Contract	Goods shipped but not paid for	USD	2,183,682.28	0.00	"Arising prior to" exclusion (see para. 96).	0.00
				DEM	248,108.00		Contract	Goods shipped but not paid for	DEM	248,108.00	0.00	"Arising prior to" exclusion (see para. 96).	
174	Sweden	4001470	Affärshuset Scandinavia Export & Import	KWD	35,500.00	122,837.37	Contract	Not specified	KWD	9,500.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 169-176).	0.00
							Other tangible property	Not specified	KWD	11,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 194).	
							Other	Not specified	KWD	15,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77, 194).	
175	Sweden	4001477	Tecator AB	SEK	355,612.50	61,770.45	Contract	Goods shipped but not paid for	SEK	355,612.50	0.00	"Arising prior to" exclusion (see para. 96).	0.00

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176	Sweden	4001483	Borg International AB	USD	4,738,401.33	8,994,886.37	Contract	Goods shipped but not paid for	USD	4,738,401.33	1,007,930.00	*Arising prior to* exclusion (see para. 96).	1,332,954.91
				SEK	24,504,584.36				SEK	24,504,584.35	325,024.91	Part or all of loss is not direct (see para. 119).	
177	Switzerland	4001505	Nestle Products Export Corporation	USD	4,175.00	4,175.00	Payment or relief to others	Reimbursement for loss of personal belongings	USD	4,175.00	4,175.00	n/a	4,175.00
178	Switzerland	4001506	Hewlett Packard SA International Sales Branch	USD	124,973.50	124,973.50	Contract	Goods shipped but not paid for	USD	124,973.50	123,751.00	Calculated loss is less than loss alleged (see paras. 73-77; 169-176).	123,751.00
179	Switzerland	4001507	Rieber ag	DEM	333,409.75	213,450.54	Contract	Goods lost or destroyed in transit	DEM	333,409.75	219,348.51	n/a	219,348.51
180	Switzerland	4001508	Nestle World Trade Corporation	CHF	3,082,760.00	2,386,037.15	Contract	Goods manufactured but not delivered	CHF	2,418,581.21	1,460,071.38	Calculated loss is less than loss alleged (see paras. 73-77; 169-176).	1,655,073.28
							Contract	Goods manufactured but not delivered	CHF	364,447.75	159,046.32	Calculated loss is less than loss alleged (see paras. 73-77; 169-176).	
							Interest	Interest	CHF	252,375.54	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
							Payment or relief to others	Reimbursement for loss of personal property	CHF	47,353.50	35,955.58	n/a	

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181	Switzerland	4001581	Emil Flachsmann AG	CHF	436,401.85	957,617.38	Contract	Goods shipped but not paid for	CHF	436,401.85	0.00	"Arising prior to" exclusion (see para. 96); part or all of loss is not direct (see paras. 117-119).	0.00
				USD	619,845.05				USD	619,845.05	0.00	"Arising prior to" exclusion (see para. 96); part or all of loss is not direct (see paras. 117-119).	
182	Switzerland	4001584	Inpro-Engineering Ltd	CHF	115,069.46	92,563.05	Contract	Goods shipped but not paid for	CHF	115,069.46	0.00	"Arising prior to" exclusion (see para. 96).	0.00
				USD	3,500.00		Contract	Goods shipped but not paid for	USD	3,500.00	0.00	"Arising prior to" exclusion (see para. 96).	
183	The former Yugoslav Republic of Macedonia	4001670	Joint-Stock Company in Mixed Property - Textile Works Plant "Novost"	USD	286,840.85	286,840.85	Contract	Goods shipped but not paid for	USD	226,984.65	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	59,856.20	0.00	Principal sum not compensable.	
184	The former Yugoslav Republic of Macedonia	4001671	Pos T.I. "Biljana" - Prilep	USD	1,576,559.20	1,576,559.20	Contract	Goods shipped but not paid for	USD	1,285,154.87	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	291,404.33	0.00	Principal sum not compensable.	
185	The former Yugoslav Republic of Macedonia	4001672	AD "Prespateks" - Resen	USD	4,868,756.10	4,868,756.10	Contract	Goods shipped but not paid for	USD	2,660,747.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	2,208,009.10	0.00	Principal sum not compensable.	

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186	The former Yugoslav Republic of Macedonia	4001674	Textile Factory "Goteks" DOO	USD	2,702,179.06	2,702,179.06	Contract	Goods shipped but not paid for	USD	1,990,633.65	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	711,545.41	0.00	Principal sum not compensable.	
187	The former Yugoslav Republic of Macedonia	4001681	Wool Combine "Todor Cipovski Merdžan" "Teteks" - Joint Stock Company	USD	4,061,020.87	4,061,020.87	Contract	Goods shipped but not paid for	USD	3,304,476.19	0.00	"Arising prior to" exclusion (see para. 96); part or all of loss is not direct (see paras. 117-119).	0.00
							Interest	Interest	USD	756,544.68	0.00	Principal sum not compensable.	
188	The former Yugoslav Republic of Macedonia	4001682	"Ruen" - Kočani Industrija	USD	191,466.41	191,466.41	Contract	Goods shipped but not paid for	USD	45,319.49	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00
							Contract	Goods shipped but not paid for	USD	113,280.92	0.00	Part or all of loss is not direct (see paras. 136-138).	
							Contract	Goods manufactured but not delivered	USD	32,866.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
189	Tunisia	4002585	Claim withdrawn.										n/a
190	Tunisia	4002586	Claim withdrawn.										n/a
191	Tunisia	4002587	Claim withdrawn.										n/a

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192	Tunisia	4002588	Claim withdrawn.										n/a
193	Tunisia	4002589	Claim withdrawn.										n/a
194	Tunisia	4002596	Tunisian Leaf Springs Company (COTREL SA)	USD	686,956.00	686,956.00	Contract	Goods shipped but not paid for	USD	558,596.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
							Interest	Interest	USD	128,000.00	0.00	Principal sum not compensable.	
195	Turkey	4001598	Kilic Tarim Ve Sanayi Ürünleri İhracat-İthalat A.Ş.	USD	483,750.00	483,750.00	Contract	Goods shipped but not paid for	USD	483,750.00	0.00	"Arising prior to" exclusion (see para. 96).	0.00
196	Turkey	4001600	Ak-Şahin Import Export & Trade Limited Co	USD	17,311.50	17,311.50	Contract	Goods shipped but not paid for	USD	10,283.10	0.00	Part or all of loss is not direct (see paras. 136-138).	7,028.40
							Contract	Goods lost or destroyed in transit	USD	7,028.40	7,028.40	n/a	
197	Turkey	4001602	Sönmez Tekstil Ticaret Ve Sanayi A.Ş.	USD	36,084.00	36,084.00	Contract	Goods manufactured but not delivered	USD	36,084.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00

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198	Turkey	4001603	Batalli Tarim Ürünleri Sanayi Ve Ticaret A.S. or Battali Inc., Agricultural Products & Industry	USD	4,500,033.41	4,516,052.34	Contract	Goods shipped but not paid for	USD	2,544,083.19	2,112,720.69	Trade embargo is the sole cause (see paras. 110; 116).	2,119,074.11
				CHF	9,113.00		Contract	Goods manufactured but not delivered	USD	435,849.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
				TRL	24,137,378.00		Contract	Goods manufactured but not delivered	USD	491,250.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176); trade embargo is the sole cause (see paras. 110; 116).	
							Contract	Government incentive	USD	100,281.00	0.00	Part or all of loss is not direct (see paras. 158-165).	
							Contract	Increased costs	USD	15,653.22	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
									CHF	9,113.00	2,167.81	Insufficient evidence of value (see paras. 73-77; 169-176).	
									TRL	24,137,378.00	4,185.61	Part of the transaction was in violation of the trade embargo.	
							Interest	Interest	USD	912,917.00	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
199	Turkey	4001604	Kotür Tütün Ticaret A.Ş.	USD	12,300.00	12,300.00	Other	Increased costs	USD	12,300.00	0.00	Part or all of loss is outside compensable area (see paras. 151-153; 187-188).	0.00
							Interest	Interest		Not calculated	0.00	Principal sum not compensable.	
200	Turkey	4001607	Cam Pazarlama A.Ş.	USD	61,506.50	61,506.50	Contract	Goods shipped but not paid for	USD	61,506.50	61,506.50	n/a	61,506.50
201	Uganda	4001662	Jumbo Enterprises	UGS	1,192,597,173.00	2,650,215.94	Contract	Goods shipped but not paid for	UGS	96,473,600.00	0.00	Part or all of loss is not direct (see paras. 151-153).	0.00
							Contract	Loss of profit	UGS	950,707,200.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Interest	Interest	UGS	145,416,373.00	0.00	Principal sum not compensable.	
202	United Arab Emirates (the)	4001663	Intrada Computers Forms Manufacturing Factory	AED	654,555.37	178,304.30	Contract	Goods manufactured but not delivered	AED	444,888.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Interest	Interest	AED	209,667.37	0.00	Principal sum not compensable.	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
203	United Arab Emirates (the)	4001664	Saigol & Gulf Ltd Co (LLC)	AED	2,408,951.90	656,211.36	Contract	Goods shipped but not paid for	AED	84,767.75	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Business loss or course of dea' ng	Loss of profit	AED	2,295,000.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 179-186; 194).	
							Interest	Interest	AED	29,184.15	0.00	Principal sum not compensable.	
204	United Arab Emirates (the)	4001666	Auto Trading Company	USD	242,021.32	242,021.32	Contract	Goods shipped but not paid for	USD	198,195.20	57,759.20	"Arising prior to" exclusion (see para. 96).	57,759.20
							Interest	Interest	USD	43,826.12	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
205	United Arab Emirates (the)	4001667	Dolphin High Pressure Hose & A/C Equipment Company	USD	264,074.42	264,074.42	Contract	Goods lost or destroyed in transit	USD	83,321.25	83,321.25	n/a	93,321.25
							Contract	Goods lost or destroyed in transit	USD	8,332.16	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 147; 169-176).	
							Payment or relief to others	Support	USD	21,798.36	10,000.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
							Contract	Goods shipped but not paid for	USD	50,333.65	0.00	Part or all of loss is not direct (see paras. 136-138).	
							Decline of business	Loss of profit	USD	82,875.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 179-186; 194).	
							Interest	Interest	USD	17,414.00	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
206	United Arab Emirates (the)	4001730	Roopkala Textorium	AED	444,719.74	121,144.03	Contract	Goods shipped but not paid for	AED	444,719.74	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 136-138; 169-176).	0.00
207	United Arab Emirates (the)	4001731	Regal Traders	AED	1,070,722.50	291,670.53	Contract	Goods shipped but not paid for	AED	1,070,722.50	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
208	United Kingdom (the)	4001817	Yule Catto Consumer Chemicals Limited	GBP	21,096.62	40,107.64	Contract	Goods manufactured but not delivered	GBP	840.00	1,612.28	n/a	16,500.22
							Contract	Goods manufactured but not delivered	GBP	3,680.59	7,064.47	n/a	
							Contract	Goods manufactured but not delivered	GBP	2,742.79	5,264.47	n/a	
							Contract	Goods manufactured but not delivered	GBP	1,333.24	2,559.00	n/a	
							Contract	Royalty	GBP	12,500.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
209	United Kingdom (the)	4001818	Rascliffe Mills Ltd T/A Kaye & Stewart, William Thomson, Taylor & Lodge	GBP	109,515.00	208,203.42	Contract	Goods manufactured but not delivered	GBP	108,687.00	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Other	Claim preparation expenses	GBP	828.00	0.00	Principal sum not compensable.	
210	United Kingdom (the)	4001822	Claim withdrawn.										n/a

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
211	United Kingdom (the)	4001823	The Associated Octel Company Limited	GBP	142,912.62	271,697.00	Other tangible property	Equipment	GBP	121,627.80	116,129.80	Calculated loss is less than loss alleged (see paras. 73-77; 194).	116,129.80
							Other tangible property	Value added tax	GBP	21,284.82	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
212	United Kingdom (the)	4001824	Sara Lee Household & Personal Care UK Ltd	GBP	11,647.00	22,142.59	Contract	Goods manufactured but not delivered	GBP	11,647.00	0.00	Deduction for failure to mitigate (see paras. 200-203).	0.00
213	United Kingdom (the)	4001825	Sonatest PLC	GBP	16,064.86	30,541.56	Contract	Goods shipped but not paid for	GBP	12,010.00	23,051.82	n/a	23,051.82
							Interest	Interest	GBP	4,054.86	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
214	United Kingdom (the)	4002036	Redcliffe International Shipping Ltd	GBP	3,967.41	7,542.60	Contract	Transportation	GBP	3,967.41	7,064.13	Calculated loss is less than loss alleged (see paras. 73-77).	7,064.13
215	United States of America (the)	4000589	Agricultural Building Company	USD	158,474.85	158,474.85	Contract	Goods shipped but not paid for	USD	158,474.85	0.00	"Arising prior to" exclusion (see para. 96); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
216	United States of America (the)	4000592	Ari Industries, Inc	USD	6,597.00	6,597.00	Contract	Goods shipped but not paid for	USD	6,597.00	0.00	Part or all of loss is not direct (see paras. 136-138).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
217	United States of America (the)	4000599	Elma Engineering (Incorporated)	USD	162,888.95	162,888.95	Contract	Goods manufactured but not delivered	USD	132,430.00	124,308.00	Calculated loss is less than loss alleged (see paras. 73-77).	124,308.00
								Interest	USD	30,458.95	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
218	United States of America (the)	4000612	Merck & Co Inc	USD	2,168,521.87	2,168,521.87	Contract	Goods shipped but not paid for	USD	2,168,521.87	0.00	"Arising prior to" exclusion (see para. 96).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
219	United States of America (the)	4000617	Philip Morris Products Inc	USD	7,731,033.94	7,731,033.94	Contract	Goods shipped but not paid for - Kuwait	USD	3,376,747.75	716,085.28	Deduction for failure to mitigate (see paras. 200-203); calculated loss is less than loss alleged (see paras. 73-77; 167; 169-176).	1,274,565.88
							Contract	Goods manufactured but not delivered - Kuwait	USD	3,646,408.20	558,480.60	Deduction for failure to mitigate (see paras. 200-203); calculated loss is less than loss alleged (see paras. 73-77; 167; 169-176).	
							Contract	Goods manufactured but not delivered - Jordan	USD	258,408.60	0.00	Part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Interest	Interest	USD	417,629.39	Awaiting decision	To be determined as per Governing Council decision 16 (see paras. 221-223).	
							Other	Claim preparation costs	USD	31,840.00	Awaiting decision	To be determined as per the Governing Council (see paras. 221-223).	
220	United States of America (the)	4000618	Ruska Instrument Corporation	USD	146,825.00	146,825.00	Contract	Goods manufactured but not delivered	USD	146,825.00	0.00	Part or all of loss is not direct (see paras. 136-137; 149-150).	0.00

No.	Country	UNCC claim No.	Claimant	Total amount claimed a/			Reclassified amount d/				Decision of the Panel of Commissioners e/		
				Amount claimed in original currency b/		Total amount claimed restated in USD c/	Type of loss	Sub-category	Amount claimed in original currency		Amount recommended in USD	Reasons for denial or reduction of award	Total award in USD
221	Uruguay	4001777	Frigorifico Durazno Sociedad Anónima	USD	50,110,325.00	50,110,325.00	Contract	Loss of profit	USD	2,628,240.00	0.00	Part or all of loss is not direct (see paras. 123; 125); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	0.00
							Contract	Loss of profit	USD	6,132,560.00	0.00	Part or all of loss is not direct (see paras. 123; 125); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Contract	Loss of profit	USD	1,331,137.00	0.00	Part or all of loss is not direct (see paras. 123; 125); part or all of the loss is unsubstantiated (see paras. 73-77; 169-176).	
							Interest	Interest	USD	1,009,194.00	0.00	Principal sum not compensable.	
							Business loss or course of dealing	Loss of profit	USD	15,000,000.00	0.00	Part or all of loss is not direct (see paras. 180-186); part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
							Business loss or course of dealing	Moral damages	USD	15,000,000.00	0.00	Part or all of loss is not direct (see paras. 161-165); part or all of the loss is unsubstantiated (see paras. 161-165).	
							Business loss or course of dealing	Increased costs	USD	8,000,000.00	0.00	Part or all of loss is not direct (see paras. 161-165); part or all of the loss is unsubstantiated (see paras. 73-77; 194).	
							Interest	Interest	USD	1,009,194.00	0.00	Principal sum not compensable.	

Notes to table of recommended awards

a/ In accordance with the Governing Council's decision taken at its twenty-seventh session held in March 1998, the Panel has not considered unsolicited supplements or amendments submitted after 11 May 1998 to previously filed claims. Accordingly, the total claimed amounts stated in this table include only those supplements and amendments to the original claimed amounts submitted prior to 11 May 1998 or submitted after that date where these comply with the requirements of the Commission.

b/ Currency codes: AED (UAE dirham), ATS (Austrian schilling), AUD (Australian dollar), BEF (Belgian franc), BHD (Bahraini dinar), CAD (Canadian dollar), CHF (Swiss franc), DEM (Deutsche mark), DKK (Danish krone), ESP (Spanish peseta), FRF (French franc), GBP (Pound sterling), GRD (Grecce drachma), HUF (Hungarian forint), IEP (Irish pound), IQD (Iraqi dinar), INR (Indian rupee), ITL (Italian lira), JPY (Japanese yen), JOD (Jordanian dinar), KWD (Kuwaiti dinar), MAD (Morocco dirham), NLG (Netherlands guilder), PKR (Pakistani rupee), PTE (Portugal escudo), SAR (Saudi Arabian riyal), SEK (Swedish krona), SGD (Singapore dollar), TND (Tunisian dinar), TRL (Turkish lira), USD (United States dollar).

c/ For claims originally expressed by the claimant in currencies other than United States dollars, the secretariat has converted the amount claimed to United States dollars based on August 1990 rates of exchange as indicated in the United Nations Monthly Bulletin of Statistics, or in cases where this exchange rate is not available, the latest exchange rate available prior to August 1990. This conversion is made solely to provide an indication of the amount claimed in United States dollars for comparative purposes. In contrast, the date of the exchange rate that was applied to calculate the recommended amount is described in paragraphs 218-220.

d/ Since many claimants have presented similar losses in different ways, the Panel has recategorized certain of the losses using standard classifications, as appropriate. This procedure is intended to ensure consistency, equality of treatment and fairness in the analysis of the claims and is consistent with the practice of other panels of the Commission.

e/ As used in this table, "n/a" means not applicable.